

to section 5 of the Bank Holding Company Act (“BHC Act”), (12 U.S.C. 1844); on savings and loan holding companies pursuant to section 10(b)(2) and (3) of the Home Owners’ Loan Act, (12 U.S.C. 1467a(b)(2) and (3)), as amended by sections 369(8) and 604(h)(2) of the Dodd-Frank Wall Street and Consumer Protection Act (“Dodd-Frank Act”); on U.S. intermediate holding companies (“U.S. IHCs”) pursuant to section 5 of the BHC Act, (12 U.S.C. 1844), as well as pursuant to sections 102(a)(1) and 165 of the Dodd-Frank Act, (12 U.S.C. 511(a)(1) and 5365)¹¹; and on securities holding companies pursuant to section 618 of the Dodd-Frank Act, (12 U.S.C. 1850a(c)(1)(A)). The obligation to submit the FR Y–9 series of reports, and the recordkeeping requirements set forth in the respective instructions to each report, are mandatory.

With respect to the FR Y–9C report, Schedule HI’s item 7(g) “FDIC deposit insurance assessments,” Schedule HC–P’s item 7(a) “Representation and warranty reserves for 1–4 family residential mortgage loans sold to U.S. government agencies and government sponsored agencies,” and Schedule HC–P’s item 7(b) “Representation and warranty reserves for 1–4 family residential mortgage loans sold to other parties” are considered confidential commercial and financial information. Such treatment may be appropriate under exemption 4 of the Freedom of Information Act (“FOIA”), (5 U.S.C. 552(b)(4)), because these data items reflect commercial and financial information that is both customarily and actually treated as private by the submitter, and which the Board has previously assured submitters will be treated as confidential. It also appears that disclosing these data items may reveal confidential examination and supervisory information, and in such instances, this information may also be

¹¹ Section 165(b)(2) of Title I of the Dodd-Frank Act, (12 U.S.C. 5365(b)(2)), refers to “foreign-based bank holding company.” Section 102(a)(1) of the Dodd-Frank Act, (12 U.S.C. 5311(a)(1)), defines “bank holding company” for purposes of Title I of the Dodd-Frank Act to include foreign banking organizations that are treated as bank holding companies under section 8(a) of the International Banking Act, (12 U.S.C. 3106(a)). The Board has required, pursuant to section 165(b)(1)(B)(iv) of the Dodd-Frank Act, (12 U.S.C. 5365(b)(1)(B)(iv)), certain foreign banking organizations subject to section 165 of the Dodd-Frank Act to form U.S. intermediate holding companies. Accordingly, the parent foreign-based organization of a U.S. IHC is treated as a BHC for purposes of the BHC Act and section 165 of the Dodd-Frank Act. Because Section 5(c) of the BHC Act authorizes the Board to require reports from subsidiaries of BHCs, section 5(c) provides additional authority to require U.S. IHCs to report the information contained in the FR Y–9 series of reports.

withheld pursuant to exemption 8 of the FOIA, (5 U.S.C. 552(b)(8)), which protects information related to the supervision or examination of a regulated financial institution.

In addition, for both the FR Y–9C report and the FR Y–9SP report, Schedule HC’s memorandum item 2.b., the name and email address of the external auditing firm’s engagement partner, is considered confidential commercial information and protected by exemption 4 of the FOIA, (5 U.S.C. 552(b)(4)), if the identity of the engagement partner is treated as private information by HCs. The Board has assured respondents that this information will be treated as confidential since the collection of this data item was proposed in 2004.

Aside from the data items described above, the remaining data items on the FR Y–9C report and the FR Y–9SP report are generally not accorded confidential treatment. The data items collected on FR Y–9LP, FR Y–9ES, and FR Y–9CS¹² reports, are also generally not accorded confidential treatment. As provided in the Board’s Rules Regarding Availability of Information (12 CFR part 261), however, a respondent may request confidential treatment for any data items the respondent believes should be withheld pursuant to a FOIA exemption. The Board will review any such request to determine if confidential treatment is appropriate, and will inform the respondent if the request for confidential treatment has been denied.

To the extent the instructions to the FR Y–9C, FR Y–9LP, FR Y–9SP, and FR Y–9ES reports each respectively direct the financial institution to retain the workpapers and related materials used in preparation of each report, such material would only be obtained by the Board as part of the examination or supervision of the financial institution. Accordingly, such information may be considered confidential pursuant to exemption 8 of the FOIA. (5 U.S.C. 552(b)(8)). In addition, the workpapers and related materials may also be protected by exemption 4 of the FOIA, to the extent such financial information is treated as confidential by the respondent. (5 U.S.C. 552(b)(4)).

Consultation outside the agency: The Board consulted with the FDIC and the Office of the Comptroller of the

¹² The FR Y–9CS is a supplemental report that may be utilized by the Board to collect additional information that is needed in an expedited manner from HCs. The information collected on this supplemental report is subject to change as needed. Generally, the FR Y–9CS report is treated as public. However, where appropriate, data items on the FR Y–9CS report may be withheld under exemptions 4 and/or 8 of the Freedom of Information Act, (5 U.S.C. 552(b)(4) and (8)).

Currency in regard to these proposed revisions.

Board of Governors of the Federal Reserve System, September 23, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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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: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Payments Systems Surveys (FR 3054; OMB No. 7100–0332). The revisions are applicable immediately.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829. Office of Management and Budget (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.

A copy of the PRA OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files. These documents also are available on the Federal Reserve Board’s public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB’s public docket files.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Report title: Payments Systems Surveys.

Agency form number: FR 3054.

OMB control number: OMB No. 7100-0332.

Effective Date: Immediately.

Frequency: FR 3054a, five times per year; FR 3054b, annually; FR 3054c, semi-annually; FR 3054d, quarterly; and FR 3054e, five times per year.

Respondents: Financial institutions, including depository institutions, individuals, law enforcement, and nonfinancial businesses (banknote equipment manufacturers, or global wholesale bank note dealers).

Estimated number of respondents: FR 3054a, 4,000 respondents; FR 3054b, 300 respondents; FR 3054c, 25 respondents; FR 3054d, 250 respondents; and FR 3054e, 500 respondents.

Estimated average hours per response: FR 3054a, 0.75 hours; FR 3054b, 0.50 hours; FR 3054c, 30 hours; FR 3054d, 2.5 hours; and FR 3054e, 0.50 hours.

Estimated annual burden hours: FR 3054a, 15,000 hours; FR 3054b, 150 hours; FR 3054c, 1,500 hours; FR 3054d, 2,500 hours; and FR 3054e, 1,250 hours.

General description of report: The Payments Systems Surveys are used to obtain information specifically tailored to the Federal Reserve's operational and fiscal agency responsibilities.

Legal authorization and confidentiality: The information obtained from the FR 3054 may be used in support of the Board's role in overseeing the Federal Reserve Banks' provision of financial services to depository institutions; developing policies and regulations to foster the efficiency and integrity of the U.S. payment system; working with other central banks and international organizations to improve the payment system more broadly; conducting research on payments issues; and working with other federal agencies on currency design and quality issues and to educate the global public on the security features of Federal Reserve notes. Therefore, the FR 3054 is authorized pursuant to the Board's authority under Sections 11(d),¹ 11A,² 13,³ and 16⁴ of the Federal Reserve Act. The FR 3054 is voluntary.

The questions asked on each survey would vary, so the ability of the Board

to maintain the confidentiality of information collected would be determined on a case-by-case basis. It is possible that the information collected would constitute confidential commercial or financial information, which may be kept confidential under exemption 4 of the Freedom of Information Act ("FOIA").⁵ In circumstances where the Board collects information related to individuals, FOIA exemption 6 may protect information "the disclosure of which would constitute a clearly unwarranted invasion of personal privacy."⁶ To the extent the information collected relates to examination, operating, or condition reports prepared for the use of an agency supervising financial institutions, such information may be kept confidential under FOIA exemption 8.⁷

Current actions: On June 21, 2019, the Board published a notice in the **Federal Register** (84 FR 29203) requesting public comment for 60 days on the extension, with revision, of the Payments Systems Surveys. The Board proposed to increase the frequency of the Ad Hoc Payment Systems Survey (FR 3054a) up to five times per year in order to meet the changing needs of the U.S. currency program. This amendment reflects an increased frequency of data collection on a temporary basis. The increase in frequency of surveys will allow the Federal Reserve System flexibility to respond to diverse needs for data by surveying smaller groups of respondents multiple times throughout a year. Additionally, the Board proposed to revise the number of respondents from 20,000 to 4,000. The Board also proposed to implement a Currency Education Usability Survey (FR 3054e) to be conducted through the Board or a private firm up to five times per year to collect information on the effectiveness and usability of digital currency education tools. The comment period for this notice expired on August 20, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, September 23, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (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 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 paragraph 7 of the Act.

Comments regarding each of these applications must be received at the Federal Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th and Constitution Avenue NW, Washington, DC 20551-0001, not later than October 10, 2019.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Warren E. Hansen Jr., Delavan, Wisconsin, as managing member of 205 MacArthur, LLC; 205 MacArthur, LLC, Mukwonago, Wisconsin, together with Warren E. Hansen Jr. and Eunice N. Hansen, Delavan, Wisconsin, as trustees of the Warren E. Hansen and Eunice N. Hansen Joint Revocable Living Trust; the Warren E. Hansen and Eunice N. Hansen Joint Revocable Living Trust, Delavan, Wisconsin; Warren E. Hansen Jr., Delavan, Wisconsin, as Secretary of Caldwell Cemetery Association; and Caldwell Cemetery Association, Delavan, Wisconsin; as a group acting in concert, to retain 10 percent or more of the voting shares of Citizens Bank Holding, Inc., Mukwonago, Wisconsin, the parent holding company of Citizens Bank, also of Mukwonago, Wisconsin.*

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

1. *Rick L. Campbell, Angela Campbell Koonce, James Campbell, Cameron McElroy and Collin McElroy, all of Center, Texas; as a group acting in concert (collectively the "Campbell Group") to retain 25 percent or more of the voting shares of Shelby Bancshares, Inc. (the "Company"), the parent*

¹ 12 U.S.C. 248(d).

² 12 U.S.C. 248a.

³ 12 U.S.C. 342.

⁴ 12 U.S.C. 411, 412, 413, 414, 415, 416, 417, 421.

⁵ 5 U.S.C. 552(b)(4).

⁶ 5 U.S.C. 552(b)(6).

⁷ 5 U.S.C. 552(b)(8).