

*Frequency:* Quarterly, annually, and on occasion.

*Respondents:* State member banks and their subsidiaries, bank holding companies, and savings and loan holding companies (Insured Depository Institutions (IDIs)); affiliates of bank holding companies and savings and loan holding companies, other than banks, savings associations, and subsidiaries of banks and savings associations; and nongovernmental entities or persons (NGEPs) that enter into covered agreements with any of the aforementioned companies.

*Estimated number of respondents:* Reporting: IDIs and affiliates—Copy of agreements to agency, 2 respondents; List of agreements to agency, 2 respondents; Annual report, 2 respondents; and Filing NGEF annual report, 2 respondents; Reporting: NGEF—Copy of agreements to agency, 6 respondents; and Annual Report, 6 respondents; Disclosure: IDIs and affiliates—Covered agreements to public, 2 respondents; and Agreements relating to activities of CRA affiliates, 2 respondents; and Disclosure: NGEF—Covered agreements to public, 6 respondents.

*Estimated average hours per response:* Reporting: IDIs and affiliates—Copy of agreements to agency, 1 hour; List of agreements to agency, 1 hour; Annual report, 4 hours; and Filing NGEF annual report, 1 hour; Reporting: NGEF—Copy of agreements to agency, 1 hour; and Annual Report, 4 hours; Disclosure: IDIs and affiliates—Covered agreements to public, 1 hour; and Agreements relating to activities of CRA affiliates, 1 hour; and Disclosure: NGEF—Covered agreements to public, 1 hour.

*Estimated annual burden hours:* Reporting: IDIs and affiliates—Copy of agreements to agency, 8 hours; List of agreements to agency, 8 hours; Annual report, 8 hours; and Filing NGEF annual report, 6 hours; Reporting: NGEF—Copy of agreements to agency, 6 hours; and Annual Report, 24 hours; Disclosure: IDIs and affiliates—Covered agreements to public, 6 hours; and Agreements relating to activities of CRA affiliates, 6 hours; and Disclosure: NGEF—Covered agreements to public, 6 hours.

*General description of report:* The Gramm-Leach-Bliley Act (GLBA) amended the Federal Deposit Insurance Act (FDI Act) by adding a new section 48, entitled “CRA Sunshine Requirements.” Section 48 imposes disclosure and reporting requirements on IDIs, their affiliates, and NGEFs that enter into written agreements that (1) are made in fulfillment of the CRA and (2) involve funds or other resources of an IDI or affiliate with an aggregate

value of more than \$10,000 in a year, or loans with an aggregate principal value of more than \$50,000 in a year. Section 48 excludes from the disclosure and reporting requirements any CRA-related agreement between an IDI or its affiliate, on the one hand, and an NGEF, on the other hand, if the NGEF has not contacted the IDI, its affiliate, or a federal banking agency concerning the CRA performance of the IDI.

The GLBA directed the Board, as well as the other federal banking agencies, to issue consistent and comparable regulations to implement the requirements of section 48 of the FDI Act. In 2001, the agencies promulgated substantially identical regulations, which interpret the scope of written agreements that are subject to the statute and implement the disclosure and reporting requirements of section 48.<sup>1</sup> The Board’s Regulation G implements the provisions of the GLBA requiring both IDIs and NGEF to make a copy of any covered agreement available to the public and the appropriate federal banking agency, and to file an annual report with each appropriate federal banking agency regarding the use of funds under such agreement for that fiscal year. In addition, each calendar quarter, an IDI and its affiliates must provide to the appropriate federal banking agency a list of all covered agreements entered into during that quarter or a copy of the covered agreements.

*Legal authorization and confidentiality:* The disclosure and reporting requirements of Regulation G are authorized pursuant to the authority of the Board to prescribe regulations to carry out the purposes of section 711 of GLBA.<sup>2</sup> The obligation to comply with the disclosure and reporting requirements of Regulation G is mandatory. Because the disclosure and reporting requirements of section 711 and Regulation G require relevant parties to disclose covered agreements to the public, an entity subject to Regulation G would likely be unable to prevent the Board from releasing a covered agreement to the public.<sup>3</sup> However, in the preamble to Regulation G, the Board stated that an entity subject

to Regulation G may submit a public version of its covered agreements to the Board with a request for confidential treatment. The Board further stated that it would release this version to the public unless it received a request under the Freedom of Information Act (FOIA) for the entirety of the CRA-related agreement. In such case, information in the agreement may be protected from disclosure by FOIA exemptions (b)(4) (which protects “trade secrets and commercial or financial information obtained from a person [that is] privileged and confidential”) and (b)(8) (which protects information contained in “examination, operating, or condition reports” obtained in the bank supervisory process).<sup>5</sup>

*Current actions:* On July 9, 2019, the Board published an initial notice in the **Federal Register** (84 FR 32743) requesting public comment for 60 days on the extension, without revision, of the Disclosure and Reporting Requirements of the Community Reinvestment Act (CRA)-Related Agreements (Regulation G) (FR G). The comment period for this notice expired on September 9, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, October 11, 2019.

**Michele Taylor Fennell,**  
*Assistant Secretary of the Board.*

[FR Doc. 2019–22725 Filed 10–17–19; 8:45 am]

**BILLING CODE 6210–01–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:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Recordkeeping Provisions Associated with Guidance on Leveraged Lending (FR 4203; OMB No. 7100–0354).

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer—Nuha Elmagrabi—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

<sup>1</sup> 12 CFR part 35 (Office of the Comptroller of the Currency); 12 CFR part 207 (Board); 12 CFR part 346 (Federal Deposit Insurance Corporation).

<sup>2</sup> 12 U.S.C. 1831y(h)(1).

<sup>3</sup> The Board noted in the preamble to Regulation G that section 711 would require disclosure of some types of information that an agency might normally withhold from disclosure under the FOIA and that the Board would not keep information confidential under the FOIA that a party would be required to disclose under section 711. Disclosure and Reporting of CRA-Related Agreements, 66 **Federal Register** 2052, 2066–2067 (Jan. 10, 2001).

<sup>4</sup> 5 U.S.C. 552(b)(4).

<sup>5</sup> 5 U.S.C. 552(b)(8).

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, Without Revision, of the Following Information Collection

*Report title:* Recordkeeping Provisions Associated with Guidance on Leveraged Lending.

*Agency form number:* FR 4203.

*OMB control number:* 7100-0354.

*Frequency:* On occasion.

*Respondents:* All financial institutions substantively engaged in leveraged lending activities supervised by the Board.

*Estimated number of respondents:* 40.

*Estimated average hours per response:* 755.

*Estimated annual burden hours:* 30,200 hours.

*General description of report:* The Interagency Guidance on Leveraged Lending (Guidance)<sup>1</sup> outlines high-level principles related to safe-and-sound leveraged lending activities. The Guidance includes a number of voluntary recordkeeping provisions that apply to financial institutions for which the Board is the primary federal supervisor, including bank holding companies, savings and loan holding companies, state member banks, and

state-chartered branches and agencies of foreign banks, that engage in leveraged lending activities. There are no reporting forms associated with this information collection (the FR 4203 designation is for internal purposes only).

The Guidance includes several provisions that suggest financial institutions engage in recordkeeping. The guidance states that institutions should maintain:

- Well-defined underwriting standards that, among other things, define acceptable leverage levels and describe amortization expectations for senior and subordinate debt;
- sound management information systems that enable management to identify, aggregate, and monitor leveraged exposures and comply with policy across all business lines;
- strong pipeline management policies and procedures that, among other things, provide for real-time information on exposures and limits, and exceptions to the timing of expected distributions and approved hold levels; and
- guidelines for conducting periodic portfolio and pipeline stress tests to quantify the potential impact of economic and market conditions on the institution's asset quality, earnings, liquidity, and capital.

Many community banks are not subject to the Guidance because they do not engage in leveraged lending. The limited number of community and smaller institutions that are involved in leveraged lending activities may discuss with the Federal Reserve System how to implement these collections of information in a cost-effective manner that is appropriate for the complexity of their exposures and activities.

*Legal authorization and confidentiality:* The recordkeeping provisions of the Guidance are authorized pursuant to sections 9(6), 25, and 25A of the Federal Reserve Act (12 U.S.C. 324, 602, and 625) (for state member banks, agreement corporations, and Edge corporations, respectively); section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844(c)) (for bank holding companies); section 10(b)(3) of the Home Owners' Loan Act (12 U.S.C. 1467a(b)(3)) (for savings and loan holding companies); and section 7(c)(2) of the International Banking Act (12 U.S.C. 3105(c)(2)) (for state-licensed branches and agencies of foreign banks, other than insured branches).

The information collections under the FR 4203 are voluntary. Because these records would be maintained at each banking organization, the Freedom of Information Act (FOIA) would only be

implicated if the Board obtained such records as part of the examination or supervision of a banking organization. In the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process (5 U.S.C. 552(b)(8)). In addition, the information may also be kept confidential under exemption 4 of the FOIA, which protects "commercial or financial information obtained from a person [that is] privileged or confidential" (5 U.S.C. 552(b)(4)).

*Current actions:* On July 3, 2019, the Board published a notice in the **Federal Register** (84 FR 31866) requesting public comment for 60 days on the extension, without revision, of the Recordkeeping Provisions Associated with Guidance on Leveraged Lending. The comment period for this notice expired on September 3, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, October 11, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-22733 Filed 10-17-19; 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 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)).

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of

<sup>1</sup> "Interagency Guidance on Leveraged Lending," March 21, 2013, available at <https://www.federalreserve.gov/supervisionreg/srletters/sr1303a1.pdf>. The Guidance was published jointly by the Board, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation.