

changes in past due and nonaccrual home equity credits and charge-offs and recoveries of such credits warrant supervisory follow-up. To provide time needed for any systems changes, the Board will implement this new memorandum item as of the March 31, 2021.

#### Timing

As stated in the December 2019 notice, the Board planned to make the capital-related reporting changes described above to be effective the same quarters as the effective dates of the various final capital rules discussed in this notice. Thus, the reporting revisions to the FR Y-9C, as applicable, will take effect March 31, 2020, for the capital simplifications rule and the community bank leverage ratio rule. Non-advanced approaches institutions may elect to wait to adopt the capital simplifications rule for reporting purposes until the June 30, 2020, report date. The reporting revisions to the FR Y-9C, as applicable, will take effect June 30, 2020, for the standardized approach for counterparty credit risk on derivative contracts final rule and the high volatility commercial real estate exposures final rule. However, the mandatory compliance date for reporting in accordance with the standardized approach for counterparty credit risk final rule is the March 31, 2022, report date.

In addition, the reporting of operating lease liabilities as “All other liabilities” in FR Y-9C will take effect March 31, 2020, and the change in the reporting of construction, land development, and other land loans with interest reserves in FR Y-9 Schedule HC-C, Part I, will take effect March 31, 2021. The requirement to continue reporting HELOCs that convert to closed-end status as open-end loans in Schedule HC-C, Part I, will apply to those HELOCs that convert on or after January 1, 2021, with pre-2021 conversions subject to the transition guidance described in Section II.I. above; new Memorandum item 15 in Schedule HC-C, for HELOCs in non-revolving closed-end status that are reported as open-end loans will take effect March 31, 2021.

The specific wording of the captions for the new or revised FR Y-9C data items discussed in this notice and the numbering of these data items should be regarded as preliminary, and may be changed prior to the effective date of these items.

#### Proposed Revisions to the FR Y-9CS

The Board proposed to revise the FR Y-9CS to clarify that response to the report is voluntary. No comments were received during the comment period.

Board of Governors of the Federal Reserve System, March 27, 2020.

**Ann Misback,**

*Secretary of the Board.*

[FR Doc. 2020-06753 Filed 3-31-20; 8:45 am]

**BILLING CODE 6210-01-P**

#### 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 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) 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 § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each application is available for inspection at the Federal Reserve Bank indicated. The application 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 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue, NW, Washington, DC 20551-0001, not later than May 1, 2020.

*A. Federal Reserve Bank of New York* (Ivan Hurwitz, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001. Comments can also be sent electronically to [Comments.applications@ny.frb.org](mailto:Comments.applications@ny.frb.org):

*1. Morgan Stanley, New York, New York*; to acquire E\*TRADE Financial Corporation, and thereby indirectly acquire E\*TRADE Bank and E\*TRADE Savings Bank, all of Arlington, Virginia, and thereby operate savings associations, pursuant to Section 4(c)(8) of the BHC Act.

Board of Governors of the Federal Reserve System, March 27, 2020.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2020-06814 Filed 3-31-20; 8:45 am]

**BILLING CODE P**

#### FEDERAL RESERVE SYSTEM

##### Privacy Act of 1974; System of Records

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice of a New System of Records.

**SUMMARY:** Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to establish a new system of records, BGFRS-43, “FRB—Security Sharing Platform.”

**DATES:** Comments must be received on or before May 1, 2020. This new system of records will become effective May 1, 2020, without further notice, unless comments dictate otherwise.

The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the **Federal Register** in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

**ADDRESSES:** You may submit comments, identified by BGFRS-43 “FRB—Security Sharing Platform,” by any of the following methods:

- *Agency Website:* <https://www.federalreserve.gov>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- *Email:* [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include SORN name and number in the subject line of the message.

- *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 will be made available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove sensitive personally identifiable information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays.

##### FOR FURTHER INFORMATION CONTACT:

David B. Husband, Counsel, (202) 530-6270, or [david.b.husband@frb.gov](mailto:david.b.husband@frb.gov); Legal Division, Board of Governors of the Federal Reserve System, 20th Street and