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 public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board’s Freedom of Information Office at https://www.federalreserve.gov/foia/request.htm. 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 at the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551–0001, not later than December 21, 2020.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690–1414:
   1. Independence Bancshares, Inc., Independence, Iowa; to acquire First State Bank, Sumner, Iowa.


Michele Taylor Fennell,
Deputy Associate Secretary of the Board.

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 Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks (FR 2225; OMB No. 7100–0216). The revisions are applicable as of October 1, 2020.

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


A copy of the Paperwork Reduction Act (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 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


Agency form number: FR 2225.
OMB control number: 7100–0216.
Effective date: October 1, 2020.
Frequency: Annually.
Respondents: Foreign banking organizations (FBOs).
Estimated number of respondents: 51.
Estimated average hours per response: 1.

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.
Upon request. However, in certain
generally is made available to the public
completed version of this report
to be confidential, and the
information collected on the FR 2225
may be eligible for intraday credit).

552(b)(4)). A request for confidential
treatment must be submitted by the FBO
in writing concurrently with the
submission of the FR 2225 report. This
written request must identify the
specific data for which confidential
treatment is sought and must provide
the legal justification for the
confidentiality request, as provided in
the Board’s Rules Regarding Availability
of Information (12 CFR part 261). The
Federal Reserve will review each
confidential treatment request on a
case-by-case basis to determine if
confidential treatment is appropriate.

The obligation to respond is
required to obtain a benefit (i.e.,
required to exercise such powers with respect
to a member bank if such branch or
agency is maintaining reserves with
such Reserve bank pursuant to section
7 of the International Banking Act.
In addition, section 13(14) of the
Federal Reserve Act (FRA), 12 U.S.C.
347d, which provides that “each
Federal Reserve bank may receive
deposits from, discount paper endorsed
by, and make advances to any branch or
gency of a foreign bank in the same
manner and to the same extent that it
may exercise such powers with respect
to a member bank if such branch or
gency is maintaining reserves with
such Reserve bank pursuant to section
7 of the International Banking Act.

The obligation to respond is
required to obtain a benefit (i.e.,
this information is required in order for an
FBO to establish a non-zero net debit
cap so that its U.S. branches or agencies
may be eligible for intraday credit).

The Board does not consider the
information collected on the FR 2225
report to be confidential, and the
completed version of this report
generally is available to the public
upon request. However, in certain
instances, specific information collected

on an individual FBO’s FR 2225 report
may be exempt from disclosure
pursuant to exemption 4 of the Freedom
of Information Act (FOIA), which
protects from public disclosure “trade
secrets and commercial or financial
information obtained from a person and
privileged or confidential” (5 U.S.C.
552(b)(4)). A request for confidential
treatment must be submitted by the FBO
in writing concurrently with the
submission of the FR 2225 report. This
written request must identify the
specific data for which confidential
treatment is sought and must provide
the legal justification for the
confidentiality request, as provided in
the Board’s Rules Regarding Availability
of Information (12 CFR part 261). The
Federal Reserve will review each
confidential treatment request on a
case-by-case basis to determine if
confidential treatment is appropriate.
Under the Board’s current rules, the
Federal Reserve may subsequently
release information for which
confidential treatment was requested, if
(1) disclosure of such information is
required by law (other than 5 U.S.C.
552); (2) the request for confidential
treatment (“request”) was made by the
FBO pursuant to 5 U.S.C. 552(b)(4) and
more than 10 years have passed since
the request; or (3) less than 10 years
have passed since the request, but the
Board believes that the information
cannot be withheld from disclosure
under 5 U.S.C. 552(b)(4), and the FBO
is provided with written notice of
the Board’s views and with an opportunity
to object to the Board’s disclosure.

Current actions: On June 29, 2020, the
Board published a notice in the Federal
Register (85 FR 38896) requesting
public comment for 60 days on the
extension, with revision, of the Annual
Daylight Overdraft Capital Report for
U.S. Branches and Agencies of Foreign
Banks. The Board revised the
instructions to remove references to an
FBO’s strength and support assessment
(SOSA) ranking and its status as a
financial holding company (FHC). These
changes are related to the revisions to
the PSR policy, which the Board
implemented on April 1, 2019, and
which will take effect on October 1,
2020. The SOSA ranking and FHC status
are no longer used for determining an
FBO’s eligibility for a positive net debit
cap, the size of its net debit cap, and its
eligibility to request a streamlined
procedure to obtain maximum daylight
overdraft capacity. The comment period
for this notice expired on August 28,
2020. The Board did not receive any
comments. The revisions will be
implemented as proposed.

Michele Taylor Fennell,
Deputy Associate Secretary of the Board.
[FR Doc. 2020–25583 Filed 11–18–20; 8:45 am]