

member bank (SMB), SLHC, or BHC, or by the affected individual. The notice must include (1) details of the proposed transaction; (2) steps taken by the insured depository institution or holding company to investigate and satisfy itself as to the competence, experience, character, and integrity of the subject individual; (3) if the notice represents a proposal to serve as a senior executive officer of an insured depository institution or holding company, a description of the duties and responsibilities of the subject position and proposed terms of employment; and (4) if it is an after-the-fact notice, an identification of the exception to the prior notice requirement upon which the notificant relies or a discussion of the reasons that prior notice was not given and what steps have been taken to avoid future violations.

Report title: Interagency Biographical and Financial Report.

Agency form number: FR 2081c.

OMB control number: 7100–0134.

Frequency: Event generated.

Respondents: All financial institutions regulated by the Board.

Estimated number of respondents: 959.

Estimated average hours per response: 4.5.

Estimated annual burden hours: 4,316.

General description of report: The FR 2081c is used by certain shareholders, directors, and executive officers in connection with the FR 2081a and FR 2081b. Information requested on this reporting form is subject to verification and must be complete. As with all the notices and reporting forms, requests for clarification or supplementation of the original filing may be necessary.

Proposed Revisions: The Board proposes to revise the FR 2081c by correcting an inadvertent and unintentional numbering error from the previous clearance. As a result of this error, currently, a respondent is required to provide their telephone number and email address only if they are not a U.S. citizen or are a dual citizen. With the corrected numbering and delineation, the form will clearly require all respondents to provide their telephone number and email address. This revision would be effective immediately. No changes are being proposed for the FR 2081a or FR 2081b.

Legal authorization and confidentiality: The FR 2081a and FR 2081c information collections are authorized by section 7(j) of the Federal Deposit Insurance Act, which states that “[n]o person . . . shall acquire control of any insured depository institution

. . . unless the appropriate Federal banking agency has been given sixty days’ prior written notice of such proposed acquisition” and requires the Federal Reserve to investigate the competence, experience, integrity, and financial ability of any such person.¹ The FR 2081a, FR 2081b, and FR 2081c information collections are authorized by section 914 of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), which provides that an insured depository institution or depository institution holding company shall notify the appropriate Federal banking agency of the proposed addition of any individual to the board of directors or the employment of any individual as a senior executive officer at least 30 days before such addition or employment becomes effective.²

In addition to being used in conjunction with the FR 2081a and FR 2081b, the FR 2081c is used in conjunction with the FR 2070 and the Application to Become a Bank Holding Company and/or Acquire an Additional Bank or Bank Holding Company (FR Y–3; OMB No. 7100–0121). When used in conjunction with the FR 2070, the FR 2081c is authorized by section 18(c) of the Federal Deposit Insurance Act, which requires that a SMB, when it is the acquiring, assuming, or resulting bank, obtain prior approval from the Board before merging or consolidating with another insured depository institution, or assuming liability to pay any deposits made in any other depository institution, and requires the Board to consider the managerial resources and future prospects of the existing and proposed institutions.³ When used in conjunction with the FR Y–3, the FR 2081c is authorized by section 3(a) of the Bank Holding Company Act of 1956, which requires Board approval for formations, acquisitions, and mergers of bank holding companies, and requires the Board to consider the competence, experience, and integrity of the officers, directors, and principal shareholders of the company.⁴

The obligation to file these event-generated reports is mandatory. Individual respondents may request that information submitted to the Board through the FR 2081a, FR 2081b, or FR 2081c be kept confidential. If a

¹ 12 U.S.C. 1817(j). The Board also has the authority to require reports from bank holding companies (12 U.S.C. 1844(c)), savings and loan holding companies (12 U.S.C. 1467a(b) and (g)), and state member banks (12 U.S.C. 248(a) and 324).

² 12 U.S.C. 1831i.

³ 12 U.S.C. 1828(c).

⁴ 12 U.S.C. 1842.

respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. To the extent a respondent submits nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, the respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).⁵ To the extent a respondent submits personnel, medical, or similar files, the disclosure of which would constitute an unwarranted invasion of privacy, the respondent may request confidential treatment pursuant to exemption 6 of the FOIA.⁶ To the extent a respondent submits information related to examination, operating, or condition reports prepared by, on behalf of, or for the use of a financial supervisory agency, the respondent may request confidential treatment pursuant to exemption 8 of the FOIA.⁷ The entity should separately designate any such information as “confidential commercial information” or “confidential financial information,” and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA.

Consultation outside the agency: An interagency working group responsible for reviewing this collection, comprised of representatives from the Board, OCC, and FDIC, collaborated on confirming that changes were needed to the FR 2081c form for this clearance cycle.

Board of Governors of the Federal Reserve System, December 17, 2020.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2020–28329 Filed 12–22–20; 8:45 am]

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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 Notifications Related to Community Development and Public Welfare Investments of State Member Banks (FR H–6; OMB No.

⁵ 5 U.S.C. 552(b)(4)

⁶ 5 U.S.C. 552(b)(6)

⁷ 5 U.S.C. 552(b)(8).

7100-0278). The revisions are effective 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.

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. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also 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.

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

Report title: Notifications Related to Community Development and Public Welfare Investments of State Member Banks.

Agency form number: FR H-6.

OMB control number: 7100-0278.

Effective date: The revisions are effective immediately.

Frequency: Event-generated.

Respondents: State member banks.

Estimated number of respondents: Post Notification, 132; and Application (Prior Approval), 74.

Estimated average hours per response: Post Notification, 2; and Application (Prior Approval), 5.

Estimated annual burden hours: Post Notification, 264; and Application (Prior Approval), 370.

General description of report:

Regulation H requires state member banks planning to make community development or public welfare investments to comply with the

Regulation H notification requirements: (1) For investments that do not require prior Board approval, a written notice must be sent to the appropriate Federal Reserve Bank; and (2) for investments that do require prior Board approval, a request for approval must be sent to the appropriate Federal Reserve Bank.

Legal authorization and confidentiality: Section 9(23) of the Federal Reserve Act authorizes the Board to prescribe regulations with regard to state member banks making investments primarily devoted to public welfare endeavors.¹ The obligation to respond is mandatory.

Individual respondents may request that information submitted to the Board through the FR H-6 be kept confidential. If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. To the extent a respondent submits nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, the information may be kept confidential under exemption 4 of the Freedom of Information Act (FOIA).² Additionally, to the extent the respondent submits information related to examination, operating, or condition reports prepared by, on behalf of, or for the use of a financial supervisory agency, the information may be withheld from disclosure under FOIA exemption 8.³

Current actions: On September 17, 2020, the Board published a notice in the **Federal Register** (85 FR 58052) requesting public comment for 60 days on the extension, with revision, of the FR H-6. The Board revised the FR H-6 by removing the notification requirement to submit the request for extension of the divestiture period when the bank cannot divest within the established time limit. This requirement has been listed on the form and in the supporting statement for a number of years, but is not contained in the regulations. The comment period for this notice expired on November 16, 2020. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, December 17, 2020.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2020-28326 Filed 12-22-20; 8:45 am]

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¹ 12 U.S.C. 338a. The Board also has the authority to require reports from state member banks (12 U.S.C. 248(a) and 324).

² 5 U.S.C. 552(b)(4).

³ 5 U.S.C. 552(b)(8).

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Interagency Bank Merger Act Application (FR 2070; OMB No. 7100-0171).

DATES: Comments must be submitted on or before February 22, 2021.

ADDRESSES: You may submit comments, identified by FR 2070, 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. Include the OMB 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 are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact 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 security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the 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,