

confirmed breach or to prevent, minimize, or remedy such harm.

7. Assistance to Federal Agencies and Entities—To another Federal agency or Federal entity, when the Commission determines that information from this system is reasonably necessary to assist the recipient agency or entity in: (a) Responding to a suspected or confirmed breach or (b) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, program, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

8. Non-Federal Personnel—To disclose information to non-federal personnel, including contractors, who have been engaged to assist the FCC in the performance of a contract service, grant, cooperative agreement, or other activity related to this system of records and who need to have access to the records in order to perform their activity.

In each of these cases, the FCC will determine whether disclosure of the records is compatible with the purpose for which the records were collected.

REPORTING TO A CONSUMER REPORTING AGENCIES:

In addition to the routine uses cited above, the Commission may share information from this system of records with a consumer reporting agency regarding an individual who has not paid a valid and overdue debt owed to the Commission, following the procedures set out in the Debt Collection Act, 31 U.S.C. 3711(e).

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

This an electronic system of records that resides on the FCC's network.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records in this system of records can be retrieved by any category field, e.g., first name or zip code.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL:

The information in this system is maintained and disposed of in accordance with the National Archives and Records Administration (NARA) General Records Schedule 6.5, Item 020 (DAA-GRS-2017-0002-0002).

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

The electronic records, files, and data are stored within FCC accreditation boundaries and maintained in a database housed in the FCC's computer

network databases. Access to the electronic files is restricted to authorized Commission employees and contractors; and to IT staff, contractors, and vendors who maintain the IT networks and services. Other FCC employees and contractors may be granted access on a need-to-know basis. The FCC's electronic files and records are protected by the FCC and third-party privacy safeguards, a comprehensive and dynamic set of IT safety and security protocols and features that are designed to meet all Federal privacy standards, including those required by the Federal Information Security Modernization Act of 2014 (FISMA), the Office of Management and Budget (OMB), and the National Institute of Standards and Technology (NIST).

RECORD ACCESS PROCEDURES:

Individuals wishing to request access to and/or amendment of records about themselves should follow the Notification Procedure below.

CONTESTING RECORD PROCEDURES:

Individuals wishing to request access to and/or amendment of records about themselves should follow the Notification Procedure below.

NOTIFICATION PROCEDURE:

Individuals wishing to determine whether this system of records contains information about themselves may do so by writing *Privacy@fcc.gov*. Individuals requesting access must also comply with the FCC's Privacy Act regulations regarding verification of identity to gain access to records as required under 47 CFR part 0, subpart E.

EXEMPTIONS CLAIMED FOR THE SYSTEM:

None.

HISTORY:

The FCC previously gave full notice of FCC/OCBO-1, Small Business Contacts Database, by publication in the **Federal Register** on April 5, 2006 (71 FR 17240).

Federal Communications Commission.

Marlene Dortch,

Secretary.

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BILLING CODE 6712-01-P

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, with revision, the Bank Holding Company Applications and Notifications (FR Y-3, FR Y-3N, and FR Y-4; OMB No. 7100-0121).

DATES: Comments must be submitted on or before June 15, 2021.

ADDRESSES: You may submit comments, identified by *FR Y-3/3N/4*, 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, 725 17th Street NW, Washington, DC 20503, or by fax to (202) 395-6974.

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.

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. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at <https://www.reginfo.gov/public/do/PRAMain>, if approved. These documents will also be made available on the 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.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected;

d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, With Revision, the Following Information Collection:

Report title: Application for Prior Approval to Become a Bank Holding Company, or for a Bank Holding

Company to Acquire an Additional Bank or Bank Holding Company; Notice for Prior Approval to Become a Bank Holding Company, or for a Bank Holding Company to Acquire an Additional Bank or Bank Holding Company; and Notification for Prior Approval to Engage Directly or Indirectly in Certain Nonbanking Activities.

Agency form number: FR Y-3, FR Y-3N, and FR Y-4.

OMB control number: 7100-0121.

Frequency: Event-generated.

Respondents: Bank holding companies (BHCs) and companies seeking to become BHCs involving certain formations, acquisitions, mergers, and nonbanking activities.

Estimated number of respondents: FR Y-3, New BHCs: 72; FR Y-3, Existing BHCs: 58; FR Y-3N: 21; FR Y-4, completed notification: 22; FR Y-4, expedited notification: 8; and FR Y-4, post-consummation: 1.

Estimated average hours per response: Reporting: FR Y-3, New BHCs: 48.5; FR Y-3, Existing BHCs: 59; FR Y-3N: 4; FR Y-4, completed notification: 11; FR Y-4, expedited notification: 5; and FR Y-4, post-consummation: 0.5; Disclosure: FR Y-3: 1; FR Y-3N: 1; FR Y-4: 1.

Estimated annual burden hours: FR Y-3, New BHCs: 3,492; FR Y-3, Existing BHCs: 3,422; FR Y-3N: 84; FR Y-4, completed notification: 242; FR Y-4, expedited notification: 40; and FR Y-4, post-consummation: 1; Disclosure: FR Y-3: 130; FR Y-3N: 21; FR Y-4: 22.

General description of report: These filings collect information on proposals by BHCs and companies seeking to become BHCs involving certain formations, acquisitions, mergers, and nonbanking activities. The Board requires the submission of these filings for regulatory and supervisory purposes and to fulfill its statutory obligations under the Bank Holding Company Act of 1956 (the BHC Act). The Board uses the information submitted in these filings to evaluate each individual transaction with respect to the relevant statutory factors and to ensure that the transaction complies with other applicable requirements.

Proposed revisions: The Board proposes to implement a number of revisions to the FR Y-3. The proposed changes would reflect new capital regulations, and would include minor changes to improve clarity and accuracy. Recent legislative and regulatory changes implemented a community bank leverage ratio ("CBLR") framework in 2020, which, if utilized by a qualifying depository institution, eliminates the requirement for the institution to track risk-weighted

assets and report risk-based capital ratios.¹ In light of this change, applicants that have elected to utilize the CBLR framework would no longer be required to submit information related to risk-weighted assets or risk-based capital ratios in a FR Y-3 application. Similarly, if the bank subsidiary of an applicant has elected to use the CBLR framework, the applicant would no longer be required to submit in the FR Y-3 information related to the bank's risk-weighted assets or risk-based capital ratios. The proposed revisions would simplify the reporting requirements with regard to those banks and BHCs that have elected to utilize the CBLR framework.

The Board also proposes to implement a number of revisions to the FR Y-4. The proposed changes would improve the clarity and accuracy of the form and instructions. In order to make the form more understandable and to improve the quality of the information submitted, the Board proposes to require a notificant to provide the authority in Regulation Y under which the proposed nonbanking activity is permissible, which would facilitate the Federal Reserve's processing of the notice. The Board further proposes to combine the form and instructions into a single document, with the instructions preceding the FR Y-4 form, in order to provide the notificant with important context.

The Board is not proposing any revisions to the FR Y-3N.

Legal authorization and confidentiality: Section 3(a) of the BHC Act requires Board approval for formations, acquisitions, and mergers of bank holding companies.² Section 5(b) of the BHC Act authorizes the Board to issue regulations and orders to carry out these functions.³ These sections of the BHC Act provide the legal authorization for the FR Y-3 and the FR Y-3N. Section 4(j) of the BHC Act requires bank holding companies to give prior written notice to the Board of any acquisition of a nonbank company or commencement of any nonbanking activities.⁴ This section of the BHC Act provides the legal authorization for the FR Y-4.

The obligation to respond to the FR Y-3, Y-3N, and Y-4 is required to obtain a benefit.

To the extent a respondent submits nonpublic commercial or financial

¹ See 12 CFR 217.12.

² 12 U.S.C. 1842(a).

³ 12 U.S.C. 1844(b). In addition, section 5(c) of the BHC Act authorizes the Board to require reports from bank holding companies. 12 U.S.C. 1844(c).

⁴ 12 U.S.C. 1843(j).

information in connection with the FR Y-3, Y-3N, or Y-4, 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 personal, 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 If a respondent requests confidential treatment, the Board will determine whether the information is entitled to confidential treatment on a case-by-case basis. 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. 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 information would be confidential pursuant to exemption 8 of the FOIA.⁷

Board of Governors of the Federal Reserve System, April 12, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2021-07764 Filed 4-15-21; 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 Margin Credit Reports (FR G-1, FR G-2, FR G-4, FR G-3, FR T-4 and FR U-1; OMB No. 7100-0011).

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, Without Revision, of the Following Information Collections

Report title: Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other Than Banks, Brokers, or Dealers).

Agency form number: FR G-1.

OMB control number: 7100-0011.

Frequency: Event-generated.

Respondents: Federal and state credit unions; insurance companies; commercial and consumer credit organizations; production credit associations; small businesses; insurance premium funding plans; plan-lenders (a company or its affiliate that extends credit to employees to purchase company stock under an eligible employee stock option or stock purchase plan); lenders to Employee Stock Ownership Plans (ESOPs), thrift plans, and broker-dealer affiliates; and other lenders.

Estimated number of respondents: 13.
Estimated average hours per response: 2.5.

Estimated annual burden hours: 33.

General description of report: The FR G-1 registration statement is required to enable the Federal Reserve to identify nonbank lenders subject to Regulation U, to verify compliance with the regulation, and to monitor margin credit. In addition, registered nonbank lenders can be subject to periodic review by the Board, National Credit Union Administration, and Farm Credit Administration. Information collected on the registration statement consists of

certain background questions, information regarding the credit being extended, and dollar amounts of margin credit.

Report title: Deregistration Statement for Persons Registered Pursuant to Regulation U.

Agency form number: FR G-2.

OMB control number: 7100-0011.

Frequency: Event-generated.

Respondents: Federal and state credit unions; insurance companies; commercial and consumer credit organizations; production credit associations; small businesses; insurance premium funding plans; plan-lenders (a company or its affiliate that extends credit to employees to purchase company stock under an eligible employee stock option or stock purchase plan); lenders to Employee Stock Ownership Plans (ESOPs), thrift plans, and broker-dealer affiliates; and other lenders.

Estimated number of respondents: 8.

Estimated average hours per response: 0.25.

Estimated annual burden hours: 2.

General description of report: The FR G-2 deregistration statement is used by nonbank lenders to deregister if their margin credit activities no longer exceed the regulatory threshold found in Regulation U. Under section 221.3(b)(2) of Regulation U, a registered nonbank lender may apply to terminate its registration if the lender has not, during the preceding six calendar months, had more than \$200,000 of such credit outstanding. The deregistration statement requires six items, including the name and phone number of the registrant, the firm’s Internal Revenue Service Identification Number (registrants that are individuals are not required to disclose their Social Security number), the authorizing officer’s signature and title, and the date. A nonbank lender who has deregistered must reregister if subsequent lending volume exceeds the thresholds identified in Regulation U.

Report title: Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration Under Regulation U.

Agency form number: FR G-3.

OMB control number: 7100-0011.

Frequency: Event-generated.

Respondents: Other lenders (not brokers, dealers, or banks).

Estimated number of respondents: 6.

Estimated average hours per response: 0.17.

Estimated annual burden hours: 20.

General description of report: Any nonbank lender subject to the registration requirements of Regulation

⁵ 5 U.S.C. 552(b)(4).

⁶ 5 U.S.C. 552(b)(6).

⁷ 5 U.S.C. 552(b)(8).