

recommending a January 2022 effective date. The Board agreed and clarified that the changes will become effective with the first applicable as of date, January 5, 2022. One commenter recommended that the FR 2004 report instructions and FAQs be updated to reflect the proposed changes. The revised report forms, instructions, and FAQ document will be made available in final form on the Board's public website. Aside from the changes discussed above, the Board will adopt the extension, with revision, of the FR 2004 as originally proposed.

Board of Governors of the Federal Reserve System, April 29, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021-09459 Filed 5-4-21; 8:45 am]

BILLING CODE 6210-01-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 International Applications and Prior Notifications under Subparts A and C of Regulation K (FR K-1; OMB No. 7100-0107).

**DATES:** Comments must be submitted on or before July 6, 2021.

**ADDRESSES:** You may submit comments, identified by FR K-1, 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 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 Elmaghribi—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:* International Applications and Prior Notifications under Subparts A and C of Regulation K.

*Agency form number:* FR K-1.

*OMB control number:* 7100-0107.

*Frequency:* On occasion.

*Respondents:* Member banks, Edge and agreement corporations,<sup>1</sup> bank holding companies (BHCs), and certain investments by foreign organizations.

*Estimated number of respondents:* Reporting: Attachments A and B, 6; Attachments C through G, 13; Attachments H and I, 10; Attachment J, 2; Attachment K, 1; Section 211.5(c)(4) requirements, 1; Section 211.8 requirements, 1; Section 211.10 requirements, 1; Section 211.11 requirements, 1. Disclosure: Attachment F, 13. Recordkeeping: Section 211.13 requirement, 70.

*Estimated average hours per response:* Reporting: Attachments A and B, 11.5; Attachments C through G, 9; Attachments H and I, 15.5; Attachment J, 10; Attachment K, 20; Section 211.5(c)(4) requirements, 1; Section 211.8 requirements, 0.25; Section 211.10 requirements, 8; Section 211.11 requirements, 5. Disclosure: Attachment F, 1. Recordkeeping: Section 211.13 requirement, 1.

<sup>1</sup>References to Edge corporations are inclusive of agreement corporations. An agreement corporation is a corporation that has entered into an agreement with the Board that it will not exercise any power that is impermissible for an Edge corporation. 12 CFR 211.5(g)(1).

*Estimated annual burden hours:* Reporting: Attachments A and B, 138; Attachments C through G, 234; Attachments H and I, 465; Attachment J, 20; Attachment K, 20; Section 211.5(c)(4) requirements, 1; Section 211.8 requirements, 0; Section 211.10 requirements, 8; Section 211.11 requirements, 5. Disclosure: Attachment F, 26. Recordkeeping: Section 211.13 requirement, 70.

*General description of report:* Subpart A of Regulation K—International Banking Operations, governs the foreign investments and activities of member banks, Edge and agreement corporations, BHCs, and certain investments by foreign organizations. Subpart C of Regulation K governs investments in export trading companies by eligible investors.<sup>2</sup> The FR K–1 information collection contains eleven attachments for the application and notification requirements in Subparts A and C of Regulation K. The Board requires these applications for regulatory and supervisory purposes and to allow the Board to fulfill its statutory obligations under the Federal Reserve Act (FRA) and the Bank Holding Company Act of 1956 (BHC Act). The applications are event-generated and provide the Federal Reserve with information necessary to evaluate each of the proposed transactions.

*Proposed revisions:* The Board proposes to revise the FR K–1 information collection to account for several reporting and recordkeeping provisions in sections 211.5, 211.8, 211.10, 211.11, and 211.13 of Regulation K that have not been previously cleared by the Board under the PRA. The Board is not proposing to create additional attachments to the FR K–1 to address these provisions.

*Legal authorization and confidentiality:* The Board is authorized to collect the information required on the FR K–1 under sections 25 and 25A of the FRA,<sup>3</sup> and sections 4(c)(13), 4(c)(14), and 5(c) of the BHC Act.<sup>4</sup> Section 25 of the FRA authorizes the Board to approve applications to establish agreement corporations, establish foreign branches, and invest in foreign banks in accordance with regulations prescribed by the Board. Section 25 also authorizes the Board to require reports concerning the condition of these entities. Section 25A of the FRA

authorizes the Board to approve the establishment of Edge corporations, to issue rules and regulations relating to these entities, and to require reports from these entities. Section 4(c)(13) of the BHC Act authorizes the Board, by regulation or order, to determine that BHCs may invest in companies that do business abroad. Section 4(c)(14) of the BHC Act authorizes BHCs to invest in export trading companies, subject to a notice requirement and disapproval by the Board. Section 5(c) of the BHC Act grants the Board reporting and examination authorities.

The applications and notifications comprising FR K–1 are required to obtain a benefit. Individual respondents may request that information submitted to the Board through the FR K–1 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 respondent may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA).<sup>5</sup> 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.<sup>6</sup> To the extent that the Board obtains information as part of the examination process, the information may be confidential pursuant to exemption 8 of the FOIA.<sup>7</sup>

Board of Governors of the Federal Reserve System, April 29, 2021.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2021–09426 Filed 5–4–21; 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 Survey of

Consumer Finances (FR 3059; OMB 7100–0287).

#### 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 Collection

*Report title:* Survey of Consumer Finances (SCF).

*Agency form number:* FR 3059.

*OMB control number:* 7100–0287.

*Frequency:* Triennial.

*Respondents:* U.S. families.

*Estimated number of respondents:* Pretest, 150; Main survey, 7,000.

*Estimated average hours per response:* Pretest, 100 minutes; Main survey, 100 minutes.

*Estimated annual burden hours:* Pretest, 250 hours; Main survey, 11,667 hours.

*General description of report:* This triennial survey is the only source of representative information on the structure of U.S. families' finances. The survey would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families. Because the ownership of some assets is relatively concentrated in a small

<sup>2</sup> Eligible investors are BHCs, Edge and agreement corporations that are subsidiaries of bank holding companies but are not subsidiaries of banks, banker's banks, and foreign banking organizations. 12 CFR 211.32(d).

<sup>3</sup> 12 U.S.C. 601–604(a) and 611–631.

<sup>4</sup> 12 U.S.C. 1843(c)(13), 1843(c)(14), and 1844(c).

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

<sup>6</sup> 5 U.S.C. 552(b)(6).

<sup>7</sup> 5 U.S.C. 552(b)(8).