

developments. The Board cannot predict what specific information will be needed, but such needs are generally very time sensitive. Because the relevant questions may change with each survey, there is no fixed reporting form. Past surveys have collected information related to energy lending exposure, cloud-based data exchange services, regulatory capital, Comprehensive Capital Analysis and Review, operational risk loss event history, transactions by government securities dealers, and small debit card issuers.

Written qualitative questions or questionnaires may include categorical questions, yes-no questions, ordinal questions, and open-ended questions. Written quantitative surveys may include dollar amounts, percentages, numbers of items, interest rates, and other such information. Institutions might also be asked to provide copies of existing documents (for example, pertaining to practices and performances for a particular business activity). Before conducting a survey, the Board reviews any information to be collected to determine if the information is available by other means.

Legal authorization and confidentiality: The FR 3052 is authorized by a number of statutes authorizing the Board to require reports of condition from institutions subject to its supervision. These include section 9 of the Federal Reserve Act (FRA),¹ section 5 of the Bank Holding Company Act,² section 10 of the Home Owners' Loan Act,³ section 7 of the International Banking Act (IBA),⁴ section 8 of the IBA,⁵ sections 25 and 25A of the FRA,⁶ and section 161 of the Dodd-Frank Wall Street Reform and Consumer Protection

¹ 12 U.S.C. 324 (requiring state member banks to make reports of condition "in such form and [containing] such information as the Board of Governors of the Federal Reserve System may require").

² 12 U.S.C. 1844(c)(1)(A) (authorizing the Board to require a bank holding company and any subsidiary thereof to submit reports regarding financial condition and compliance).

³ 12 U.S.C. 1467a(b)(2) (authorizing the Board to require a savings and loan holding company and any subsidiary thereof to submit reports containing such information concerning the operation of the company or its subsidiaries as the Board may require).

⁴ 12 U.S.C. 3105(c)(2) (subjecting each branch or agency of a foreign bank to the provisions of 12 U.S.C. 324 requiring reports of financial condition as if it were a state member bank).

⁵ 12 U.S.C. 3106(a) (generally subjecting foreign banking organizations to the Bank Holding Company Act).

⁶ 12 U.S.C. 602 and 625 (requiring Edge and agreement corporations to "make reports to the Board of Governors of the Federal Reserve System at such times and in such form as it may require").

Act.⁷ Survey submissions under the FR 3052 are voluntary.

The questions asked on each survey will vary. The Board's ability to keep confidential responses to the FR 3052 must therefore be determined on a case-by-case basis. Much of the information collected is likely to constitute nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, and may be kept confidential by the Board pursuant to exemption 4 of the Freedom of Information Act (FOIA).⁸ Some survey responses may also contain information contained in or related to an examination of a financial institution, which may be kept confidential under exemption 8 of the FOIA.⁹

Responses to the FR 3052 are tabulated and summarized at the Board. This aggregate information is not considered confidential, and aggregate survey information may be cited in published material such as Board studies or working papers, professional journals, the Federal Reserve Bulletin, testimony and reports to the Congress, or other vehicles.

Board of Governors of the Federal Reserve System, May 21, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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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 Policy Impact Survey (FR 3075; OMB No. 7100-0362).

DATES: Comments must be submitted on or before July 26, 2021.

ADDRESSES: You may submit comments, identified by FR 3075, by any of the following methods:

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

⁷ 12 U.S.C. 5361 (authorizing the Board to require reports of financial condition and compliance from nonbank financial companies subject to the Board's supervision).

⁸ 5 U.S.C. 552(b)(4).

⁹ 5 U.S.C. 552(b)(8).

<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, Without Revision, the Following Information Collection

Report title: Policy Impact Survey.

Agency form number: FR 3075.

OMB control number: 7100-0362.

Frequency: On occasion.

Respondents: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), any nonbank financial company that the Financial Stability Oversight Council has determined should be supervised by the Board, and the combined domestic operations of foreign banking organizations.

Estimated number of respondents: 14.

Estimated average hours per response: 700.

Estimated annual burden hours: 68,600.

General description of report: This survey collects information from certain types of institutions regulated by the Board in order to assess the effects of proposed, pending, or recently adopted policy changes at the domestic and international levels. The Board uses the survey to collect information used for certain quantitative impact studies (QISs)¹ sponsored by financial stability bodies such as the Basel Committee on Banking Supervision (BCBS) and the Financial Stability Board (FSB). Recent collections have included the Basel III monitoring exercise, which monitors the global impact of the Basel III framework,² the global systemically important bank (G-SIB) exercise, which assesses firms' systemic risk profiles,³ and a survey of the domestic systemic risk footprint of large foreign banking organizations. Since the collected data may change from survey to survey, there is no fixed reporting form.

Legal authorization and confidentiality: Information collected under the FR 3075 is authorized by the Board's reporting authorities, which are located in section 5(c) of the Bank Holding Company Act⁴ for bank holding companies and their subsidiaries, section 10(b)(2) of the Home Owners' Loan Act⁵ for savings and loan holding companies and their subsidiaries, section 161(a) of the Dodd-Frank Act⁶ for nonbank financial companies supervised by the Board, section 8(a) of the International Banking Act and section 5(c) of the Bank Holding Company Act⁷ for the combined domestic operations of certain foreign banking organizations, section 9 of the Federal Reserve Act⁸ for state member banks, sections 25 and 25A of the Federal Reserve Act⁹ for Edge and agreement corporations, and section 7(c)(2) of the International Banking Act and section 7(a) of the Federal Deposit Insurance Act¹⁰ for U.S. branches and agencies of foreign banks. Response to the FR 3075 is voluntary.

The questions asked on each survey will vary. The Board's ability to keep confidential responses to the FR 3075

¹ A QIS is a survey of financial institutions that allows supervisors to assess the quantitative impact of policy changes.

² For more information on the Basel III monitoring exercise, including recent examples of QISs sponsored by BCBS and conducted by the Board, see www.bis.org/bcbs/qis/.

³ For more information on the G-SIB exercise, see www.bis.org/bcbs/gsib/.

⁴ 12 U.S.C. 1844(c).

⁵ 12 U.S.C. 1467a(b)(2).

⁶ 12 U.S.C. 5361(a).

⁷ 12 U.S.C. 3106(a) and 1844(c).

⁸ 12 U.S.C. 324.

⁹ 12 U.S.C. 602 and 625.

¹⁰ 12 U.S.C. 3105(c)(2) and 1817(a).

must therefore be determined on a case-by-case basis. To the extent responses include nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, such information may be kept confidential pursuant to exemption 4 of the Freedom of Information Act (FOIA).¹¹ Some survey responses may also contain information contained in or related to an examination of a financial institution, which may be kept confidential under exemption 8 of FOIA.¹² 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.¹³

Aggregate survey information from the FR 3075 is not considered confidential and may be cited in published material such as Board studies or working papers, proposed or final rules, professional journals, the *Federal Reserve Bulletin*, testimony and reports to the Congress, or other vehicles.

Board of Governors of the Federal Reserve System, May 20, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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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 Financial Statements for Holding Companies (FR Y-9 reports; OMB Control Number 7100-0128), the Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314/2314S, OMB No. 7100-0073), the Financial Statements of U.S. Nonbank Subsidiaries held by Foreign Banking Organizations (FR Y-7N/7NS/7Q, OMB No. 7100-0125), and the Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y-11/11S, OMB No. 7100-0244). The Board previously approved these

¹¹ 5 U.S.C. 552(b)(4).

¹² 5 U.S.C. 552(b)(8).

¹³ 5 U.S.C. 552(b)(6).