

whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843), and interested persons may express their views in writing on the standards enumerated in section 4. Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than July 9, 2021.

A. Federal Reserve Bank of Richmond (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23219. Comments can also be sent electronically to or Comments.applications@rich.frb.org:

1. *VCC Social Enterprises, Richmond, Virginia*; to become a bank holding company by acquiring VCC Bank, Richmond, Virginia, and also acquire Virginia Community Capital, Locus Capital, Locus Impact Investing, and Locus Foundation, all of Richmond, Virginia, and thereby engage in extending credit and servicing loans, asset management activities, management consulting, community development activities, financing and investment activities, and data processing activities pursuant to section 225.28(b)(1), (b)(2)(vi), (b)(9)(i)(A), 225.28(b)(12)(i), and (b)(14)(i) the Board's Regulation Y, respectively.

Board of Governors of the Federal Reserve System, June 4, 2021.

Ann Misback,

Secretary of the Board.

[FR Doc. 2021-12084 Filed 6-8-21; 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, without revision, the Recordkeeping Provisions Associated with Stress Testing Guidance (FR 4202; OMB No. 7100-0348). The Board has extended the FR 4202 without revision to ensure compliance with the Paperwork Reduction Act (PRA). However, whether and how any changes should be made to the guidance in light

of recent amendments made by the Board to its stress testing rules is under consideration. The Board will publish any proposed changes to the FR 4202 via a separate notice for comment.

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: Recordkeeping Provisions Associated with Stress Testing Guidance.

Agency form number: FR 4202.

OMB control number: 7100-0348.

Frequency: As needed.

Respondents: Banking organizations.

Estimated number of respondents: 100.

Estimated average hours per response: 180.

Estimated annual burden hours: 18,000.

General description of report: On May 17, 2012, the Board published the Supervisory Guidance on Stress Testing for Banking Organizations With More Than \$10 Billion in Total Consolidated Assets (Stress Testing Guidance) in the

Federal Register.¹ The Stress Testing Guidance outlines high-level principles for stress testing practices applicable to all Board-supervised banking organizations with more than \$10 billion in total consolidated assets.²

The Stress Testing Guidance recommends that banking organizations (i) have a stress testing framework that includes clearly defined objectives, well-designed scenarios tailored to the banking organization's business and risks, well-documented assumptions, conceptually sound methodologies to assess potential impact on the banking organization's financial condition, informative management reports, and recommended actions based on stress test results; and (ii) have policies and procedures for a stress testing framework. These recordkeeping activities are collections of information under the PRA.

An organization should have written policies, approved and annually reviewed by the board, that direct and govern the implementation of the stress testing framework in a comprehensive manner. Policies, along with procedures to implement them, should:

- Describe the overall purpose of stress testing activities;
- articulate consistent and sufficiently rigorous stress testing practices across the entire organization;
- indicate stress testing roles and responsibilities, including controls over external resources used for any part of stress testing (such as vendors and data providers);
- describe the frequency and priority with which stress testing activities should be conducted;
- indicate how stress test results are used and by whom, and
- be reviewed and updated as necessary to ensure that stress testing practices remain appropriate and keep up to date with changes in market conditions, organization products and strategies, organization exposures and activities, the organization's established risk appetite, and industry stress testing practices.

Legal authorization and confidentiality: This voluntary information collection is authorized pursuant to section 11 of the Federal Reserve Act, 12 U.S.C. 248 (state member banks); sections 25 and 25A of

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¹ 77 FR 29458. The Stress Testing Guidance was issued jointly by the Board, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

² Board-supervised banking organizations include state member banks, bank holding companies, savings and loan holding companies, and all other institutions for which the Board is the primary federal supervisor.

the Federal Reserve Act, 12 U.S.C. 602 and 625 (Edge and Agreement corporations); section 5 of the Bank Holding Company Act of 1956, 12 U.S.C. 1844 (bank holding companies) and, in conjunction with section 8 of the International Banking Act, 12 U.S.C. 3106 (foreign banking organizations); section 7(c) of the International Banking Act of 1978, 12 U.S.C. 3105(c) (branches and agencies of foreign banks); section 10 of the Home Owners' Loan Act, 12 U.S.C. 1467a, (savings and loan holding companies), and section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. 5365 (nonbank financial companies supervised by the Board).

Because the collections of information associated with the FR 4202 do not involve the submission of information to the Board, no issues of confidentiality would normally arise. To the extent that the Board collects such information during an examination of the banking organization, confidential treatment may be afforded to that information under exemption 8 of the Freedom of Information Act (FOIA) (5 U.S.C. 552(b)(8)), which protects information collected as part of the Board's supervisory process. Additionally, individual respondents may request confidential treatment of information pursuant to exemption 4 of the FOIA (5 U.S.C. 552(b)(4)), which protects "trade secrets and commercial or financial information obtained from a person [that is] privileged or confidential." The Board will treat such information as confidential to the extent permitted by law, including the FOIA.

Current actions: On March 8, 2021, the Board published an initial notice in the **Federal Register** (86 FR 13378) requesting public comment for 60 days on the extension, without revision, of the FR 4202. The comment period for this notice expired on May 7, 2021. The Board did not receive any comments. The Board will adopt the extension, without revision, of the FR 4202 as originally proposed.

Board of Governors of the Federal Reserve System, June 4, 2021.

Ann Misback,

Secretary of the Board.

[FR Doc. 2021-12086 Filed 6-8-21; 8:45 am]

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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 the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than July 9, 2021.

A. Federal Reserve Bank of St. Louis (Holly A. Rieser, Manager) P.O. Box 442, St. Louis, Missouri 63166-2034.

Comments can also be sent electronically to Comments.applications@stls.frb.org:

1. *First State Capital Corporation, Holly Springs, Mississippi*; to merge with M&F Bancorp, Inc., and thereby indirectly acquire Merchant and Farmers Bank, both of Holly Springs, Mississippi.

Board of Governors of the Federal Reserve System, June 4, 2021.

Ann Misback,

Secretary of the Board.

[FR Doc. 2021-12083 Filed 6-8-21; 8:45 am]

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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 Basel II Interagency Pillar 2 Supervisory Guidance (FR 4199; OMB No. 7100-0320).

DATES: Comments must be submitted on or before August 9, 2021.

ADDRESSES: You may submit comments, identified by FR 4199 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.

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