

Final Approval Under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection

Report title: The International Applications and Prior Notifications under Subpart B of Regulation K.

Agency form number: FR K-2.

OMB control number: 7100-0284.

Frequency: On occasion.

Respondents: Foreign banks.

Estimated number of respondents: 13.

Estimated average hours per response: Reporting: 35; Disclosure: 1.

Estimated annual burden hours: Reporting: 455; Disclosure: 13.

General description of report: Under the International Banking Act of 1978 (IBA), foreign banks are required to obtain the prior approval of the Board to establish a branch, agency, or representative office; to establish or acquire ownership or control of a commercial lending company in the United States; or to change the status of an agency or limited branch to a branch in the United States. The Board uses the information from the FR K-2 in connection with these applications and to supervise foreign banks with offices¹ in the United States.

Legal authorization and confidentiality: The FR K-2 is authorized pursuant to sections 7, 10, and 13 of the International Banking Act.² The applications and notifications comprising FR K-2 are required to obtain a benefit.

The Board does not routinely publicly release information collected through the FR K-2. To the extent a respondent submits nonpublic commercial or financial information in connection with the FR K-2, 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).³ 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.⁴ 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 may be confidential pursuant to exemption 8 of the FOIA.⁵

Current actions: On March 8, 2021, the Board published an initial notice in the **Federal Register** (86 FR 13383) requesting public comment for 60 days on the extension, without revision, of the FR K-2. 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 K-2 as originally proposed.

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

Ann Misback,

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, without revision, the Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company (FR Y-3F; OMB No. 7100-0119).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—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: Application for a Foreign Organization to Acquire a U.S. Bank or Bank Holding Company.

Agency form number: FR Y-3F.

OMB control number: 7100-0119.

Frequency: On occasion.

Respondents: Any company organized under the laws of a foreign country that seeks to acquire a U.S. bank or bank holding company.

Estimated number of respondents: 6.

Estimated average hours per response: Reporting: Initial application: 90; Subsequent application: 70; Disclosure: 1.

Estimated annual burden hours: Reporting: Initial application: 90; Subsequent application: 350; Disclosure: 6.

General description of report: Under the Bank Holding Company Act (BHC Act), any company, including a company organized under the laws of a foreign country, that seeks to acquire a U.S. bank or bank holding company must receive prior approval from the Board to do so. The Federal Reserve uses the information collected by the FR Y-3F to determine whether to approve the application and, subsequently, to carry out its supervisory responsibilities with respect to the foreign banking organization's operations in the United States.

Legal authorization and confidentiality: Section 3(a) of the BHC Act¹ requires prior approval by the Board for any company, including a foreign company, to acquire a U.S. bank or bank holding company, and section 3(c) of the BHC Act² sets forth the factors that the Board must consider in approving such an application. Sections

¹ The term “office” means any branch, agency, or representative office, or a commercial lending company subsidiary.

² 12 U.S.C. 3105, 3107, and 3108.

³ 5 U.S.C. 552(b)(4).

⁴ 5 U.S.C. 552(b)(6).

⁵ 5 U.S.C. 552(b)(8).

¹ 12 U.S.C. 1842(a).

² 12 U.S.C. 1842(c).

5(a) through 5(c) of the BHC Act³ authorize the Board to require the registration of bank holding companies, issue regulations and orders to carry out its supervisory responsibilities thereunder, and examine and require reports to be submitted by bank holding companies, respectively. Together, these sections of the BHC Act provide the legal authorization for the FR Y–3F. The FR Y–3F is required to obtain a benefit.

To the extent a respondent submits nonpublic commercial or financial information in connection with the FR Y–3F, 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).⁴ 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.⁵ 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 may be treated as confidential pursuant to exemption 8 of the FOIA.⁶

Current actions: On March 8, 2021, the Board published an initial notice in the **Federal Register** (86 FR 13381) requesting public comment for 60 days on the extension, without revision, of the FR Y–3F. 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 K–2 as originally proposed.

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

Ann Misback,

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, without revision, the Recordkeeping Requirements Associated with Changes in Foreign Investments (Made Pursuant to Regulation K) (FR 2064; OMB No. 7100–0109).

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.

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 Requirements Associated with Changes in Foreign Investments (Made Pursuant to Regulation K).

Agency form number: FR 2064.

OMB control number: 7100–0109.

Frequency: On occasion.

Respondents: Internationally active U.S. banking organizations (member

banks, Edge Act and agreement corporations, and bank holding companies).

Estimated number of respondents: 20.

Estimated average hours per response: 2.

Estimated annual burden hours: 160.

General description of report: This collection concerns internal records that internationally active U.S. banking organizations (such as internationally active member banks, Edge Act and agreement corporations, and bank holding companies) should maintain to demonstrate compliance with the investment provisions contained in Subpart A of Regulation K—International Banking Operations.

Legal authorization and confidentiality: The FR 2064 is authorized pursuant to section 5(c) of the Bank Holding Company Act;¹ and sections 25(7) and 25A(17) of the Federal Reserve Act.² The institutions’ obligation to retain the records is mandatory.

The records related to the FR 2064 are retained at banking organizations. However, in the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the Freedom of Information Act (FOIA), which protects information contained in “examination, operating, or condition reports” obtained in the bank supervisory process.³ Additionally, to the extent that such information obtained by the Board constitutes nonpublic commercial or financial information, which is both customarily and actually treated as private by the financial institution, the financial institution may request confidential treatment pursuant to exemption 4 of the FOIA.⁴

Current actions: On February 17, 2021, the Board published an initial notice in the **Federal Register** (86 FR 9938) requesting public comment for 60 days on the extension, without revision, of the FR 2064. The comment period for this notice expired on April 19, 2021. The Board did not receive any comments. The Board will adopt the extension, without revision, of the FR 2064 as originally proposed.

¹ 12 U.S.C. 1844(c).

² 12 U.S.C. 602 and 625.

³ 5 U.S.C. 552(b)(8).

⁴ 5 U.S.C. 552(b)(4).

³ 12 U.S.C. 1844(a)–(c).

⁴ 5 U.S.C. 552(b)(4).

⁵ 5 U.S.C. 552(b)(6).

⁶ 5 U.S.C. 552(b)(8).