

would place a daytime principal community signal over 50 percent or more of an Urbanized Area, or that could be modified to provide such coverage, will be presumed to be a proposal to serve the Urbanized Area rather than the proposed community. In the case of an AM station, the determination of whether a proposed facility "could be modified" to cover 50 percent or more of an Urbanized Area will be made based on the applicant's certification in the Section 307(b) showing that there could be no rule-compliant minor modifications to the proposal, based on the antenna configuration or site, and spectrum availability as of the filing date, that could cause the station to place a principal community contour over 50 percent or more of an Urbanized Area. To the extent the applicant wishes to rebut the Urbanized Area service presumption, the Section 307(b) showing must include a compelling showing (a) that the proposed community is truly independent from the Urbanized Area; (b) of the community's specific need for an outlet of local expression separate from the Urbanized Area; and (c) the ability of the proposed station to provide that outlet.

In the case of applicants for new AM stations making a showing under Priority (4), other public interest matters, an applicant that can demonstrate that its proposed station would provide third, fourth, or fifth reception service to at least 25 percent of the population in the proposed primary service area, where the proposed community of license has two or fewer transmission services, may receive a dispositive Section 307(b) preference under Priority (4). An applicant for a new AM station that cannot demonstrate that it would provide the third, fourth, or fifth reception service to the required population at a community with two or fewer transmission services may also, under Priority (4), calculate a "service value index" as set forth in the case of *Greenup, Kentucky and Athens, Ohio*, Report and Order, 2 FCC Rcd 4319 (MMB 1987). If the applicant can demonstrate a 30 percent or greater difference in service value index between its proposal and the next highest ranking proposal, it can receive a dispositive Section 307(b) preference under Priority (4). Except under these circumstances, dispositive Section 307(b) preferences will not be granted under Priority (4) to applicants for new AM stations. The Commission specifically stated that these modified

allotment and assignment procedures will not apply to pending applications for new AM stations and major modifications to AM facilities filed during the 2004 a.m. Auction 84 filing window.

Federal Communications Commission.

**Marlene Dortch,**  
*Secretary.*

[FR Doc. 2022-12014 Filed 6-3-22; 8:45 am]

**BILLING CODE 6712-01-P**

## FEDERAL COMMUNICATIONS COMMISSION

[OMB 3060-0474; FR ID 89876]

### Information Collection Being Reviewed by the Federal Communications Commission Under Delegated Authority

**AGENCY:** Federal Communications Commission.

**ACTION:** Notice and request for comments.

**SUMMARY:** As part of its continuing effort to reduce paperwork burdens, and as required by the Paperwork Reduction Act of 1995 (PRA), the Federal Communications Commission (FCC or Commission) invites the general public and other Federal agencies to take this opportunity to comment on the following information collection. Comments are requested concerning: whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; the accuracy of the Commission's burden estimate; ways to enhance the quality, utility, and clarity of the information collected; ways to minimize the burden of the collection of information on the respondents, including the use of automated collection techniques or other forms of information technology; and ways to further reduce the information collection burden on small business concerns with fewer than 25 employees. The FCC may not conduct or sponsor a collection of information unless it displays a currently valid Office of Management and Budget (OMB) control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

**DATES:** Written PRA comments should be submitted on or before August 5, 2022. If you anticipate that you will be submitting comments but find it difficult to do so within the period of

time allowed by this notice, you should advise the contact listed below as soon as possible.

**ADDRESSES:** Direct all PRA comments to Cathy Williams, FCC, via email to [PRA@fcc.gov](mailto:PRA@fcc.gov) and to [Cathy.Williams@fcc.gov](mailto:Cathy.Williams@fcc.gov).

**FOR FURTHER INFORMATION CONTACT:** For additional information about the information collection, contact Cathy Williams at (202) 418-2918.

### SUPPLEMENTARY INFORMATION:

*OMB Control Number:* 3060-0474.

*Title:* Section 74.1263, Time of Operation.

*Form Number:* N/A.

*Type of Review:* Extension of a currently approved collection.

*Respondents:* Business and other for profit entities; not-for-profit institutions.

*Number of Respondents and Responses:* 110 respondents; 110 responses.

*Estimated Time per Response:* 0.5 hours.

*Frequency of Response:* On occasion reporting requirement.

*Total Annual Burden:* 55 hours.

*Total Annual Costs:* None.

*Needs and Uses:* The information collection requirements contained in 47 CFR 74.1263(c) require licensees of FM translator or booster stations to notify the Commission of its intent to discontinue operations for 30 or more consecutive days. In addition, licensees must notify the Commission within 48 hours of the station's return to operation. The information collection requirements contained in 47 CFR Section 74.1263(d) require FM translator or booster station licensees to notify the Commission of its intent to discontinue operations permanently and to forward the station license to the FCC for cancellation.

Federal Communications Commission.

**Marlene Dortch,**  
*Secretary.*

[FR Doc. 2022-12015 Filed 6-3-22; 8:45 am]

**BILLING CODE 6712-01-P**

## FEDERAL RESERVE SYSTEM

### Privacy Act of 1974; System of Records

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice of a modified system of records.

**SUMMARY:** Pursuant to the provisions of the Privacy Act of 1974, notice is given that the Board of Governors of the Federal Reserve System (Board) proposes to modify an existing system of records entitled, BGFRS-36, "FRB—

Federal Reserve Application Name Check System.” The Board uses BGFRS–36 to track the processing of applications, notifications, and other filings submitted by financial institutions supervised by the Board, including through the Federal Reserve Banks.

**DATES:** Comments must be received on or before July 6, 2022. This revised system of records will become effective July 6, 2022, without further notice, unless comments dictate otherwise. The Office of Management and Budget (OMB), which has oversight responsibility under the Privacy Act, requires a 30-day period prior to publication in the **Federal Register** in which to review the system and to provide any comments to the agency. The public is then given a 30-day period in which to comment, in accordance with 5 U.S.C. 552a(e)(4) and (11).

**ADDRESSES:** You may submit comments, identified by BGFRS–36 “FRB–Federal Reserve Application Name Check System,” 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 SORN name and 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.

[www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm](http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm) as submitted, unless modified for technical reasons, or to remove sensitive personally identifiable information. Public comments may also be viewed electronically and in-person in Room M–4365A, 2001 C St. NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. during federal business weekdays.

**FOR FURTHER INFORMATION CONTACT:**

David B. Husband, Senior Counsel, (202) 530–6270, or [david.b.husband@frb.gov](mailto:david.b.husband@frb.gov); Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551. If you are deaf, hard of hearing, or have a speech disability, please dial 7–1–1 to access telecommunication relay services.

**SUPPLEMENTARY INFORMATION:** This system allows Federal Reserve Bank

staff (acting under authority delegated by the Board) and Board staff (collectively, “FRS staff”) to manage the processing of applications, notices, or other filings that involve individuals and are submitted by or associated with financial institutions for approval or other action. As part of the review and approval process for these filings, FRS staff evaluate the fitness of individuals who propose to be associated with a financial institution. The evaluation involves the conduct of background checks designed to uncover criminal activities of these individuals. The FRS staff use the information stored and processed by this system to monitor and track the progress and status of these fitness evaluations.

First, the Board is amending the system of records to update the authority for the maintenance of the system. The Board is adding a citation to the Home Owner’s Loan Act (12 U.S.C. 1467a) and the Board’s Regulation LL (12 CFR part 238) because savings and loan holding companies also submit applications, notices, and proposals to the Board to evaluate and consider the proposed officers, directors, principal shareholders, or other individuals associated with the holding company. This addition aligns the cited statutory authority with the broad purpose of the system, which has been and continues to be the collection of information from “holding companies” generally. With this change, the cited authority now includes express citations for bank and savings and loan holding companies rather than bank holding companies only.

The Board is also amending the system-specific routine uses to state that the name check results, which are part of the fitness evaluation, may be disclosed in accordance with applicable Board routine uses. The Board is making this change as the Board has determined that name check results should be treated the same as other information obtained in the fitness evaluation and therefore should be subject to disclosure in accordance with the routine uses applicable to the system. While the Board does not intend to typically share the name check results, this change provides the Board the ability to share name check results in accordance with the published routine uses if needed. The Board is also amending system-specific routine use number two to permit the sharing of the information covered by this system with other bank regulatory agencies as necessary on a confidential basis consistent with explicit information sharing agreements rather than for regulatory comment purposes only because the Board works

with those agencies on supervisory and regulatory matters beyond those focused on regulatory comments. The Board is also eliminating the reference to “thrift regulatory agencies” in the phrase “other bank and thrift regulatory agencies” as outdated because the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111–203, 124 Stat. 1376 (2010)) dissolved the Office of Thrift Supervision. Thus, the Board proposes to revise routine use two to read: “to disclose certain information to other bank regulatory agencies pursuant to explicit information sharing agreements.”

The Board is also taking the opportunity to amend the system to generally harmonize terms, note that records are no longer stored in paper form (other than historical records) but in electronic form, and update the category of individuals to more clearly match the purpose of the system. The Board is also updating the contact information for the system manager, the record source categories, the system location information, and the policies and practices for retrieval of records.

The Board is also making technical changes to BGFRS–36 consistent with the template laid out in OMB Circular No. A–108. Accordingly, the Board is making technical corrections and non-substantive language revisions to the following categories: “Policies and Practices for Storage of Records,” “Policies and Practices for Retrieval of Records,” “Policies and Practices for Retention and Disposal of Records,” “Administrative, Technical and Physical Safeguards,” “Record Access Procedures,” “Contesting Record Procedures,” and “Notification Procedures.” The Board is also adding the following new fields: “Security Classification” and “History.”

**SYSTEM NAME AND NUMBER:**

BGFRS–36 “FRB—Federal Reserve Application Name Check System”

**SECURITY CLASSIFICATION:**

Unclassified.

**SYSTEM LOCATION:**

The Board maintains the electronic records at the following location: East Rutherford Data Center, 100 Orchard Street, East Rutherford, NJ 07073.

**SYSTEM MANAGER(S):**

Susan Motyka, Deputy Associate Director, Division of Supervision and Regulation, 20th Street and Constitution Avenue NW, Washington, DC 20551, at (202) 452–5280 or [susan.e.motyka@frb.gov](mailto:susan.e.motyka@frb.gov).

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:**

Sections 9, 19, 25 and 25A of the Federal Reserve Act (12 U.S.C. 321–328, 466, 601–604(a), and 611–631); the Change in Bank Control Act (12 U.S.C. 1817(j)); Section 18(c) of the Bank Merger Act (12 U.S.C. 1828(c)); Section 32 of the Federal Deposit Insurance Act (12 U.S.C. 1831i); Sections 3, 4, and 5 of the Bank Holding Company Act of 1956 (12 U.S.C. 1842, 1843, and 1844); Section 10 of the Home Owners' Loan Act (12 U.S.C. 1467a); Section 5 of the Bank Service Company Act (12 U.S.C. 1865); Sections 7, 8, and 10 of the International Banking Act (12 U.S.C. 3105, 3106, and 3107); the Board's Regulation H (12 CFR part 208); the Board's Regulation K (12 CFR part 211); the Board's Regulation L (12 CFR part 212); the Board's Regulation LL (12 CFR part 238); the Board's Regulation Y (12 CFR part 225); and Executive Order 9397.

**PURPOSE(S) OF THE SYSTEM:**

These records are collected and maintained to assist the FRS in evaluating the proposed officers, directors, principal shareholders, or other individuals associated with a depository institution, holding company, or other foreign or domestic entity in connection with consideration of various regulatory applications, notices, or filings. The FRS uses these records, along with other information, to determine whether the filing meets the statutory factors for approval.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

Individuals, such as directors, officers, employees, controlling shareholders, or persons who are the subject of the background checks designed to uncover criminal activities bearing on the individual's fitness to be a director, officer, employee, or controlling shareholder, or other individual associated with a depository institution, holding company, or other foreign or domestic entity.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

The categories of records in the system include: name; social security number, passport number, or other identifying number; address; occupation; birth city, state, and country; country(ies) of citizenship; date of birth; names of related companies and the person's role at those companies; an indication whether each agency conducting a check had any information on the person and the results of the name check; and name and address of the financial institution

that submitted the application with which the person was associated.

**RECORD SOURCE CATEGORIES:**

Information is provided by the individuals to whom the record pertains or their agents (such as law firms or consultants) during the regulatory application, notice, or filing process. The results of a background check are also provided by the relevant agency. In addition, FRS staff, as part of the due diligence process associated with the review of a particular filing, performs name checks on the individuals to be involved in such filings by contacting other relevant Federal agencies, for comments and other information related to the identified individuals.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND PURPOSES OF SUCH USES:**

General routine uses A, B, C, D, G, I, and J apply to all other categories of information in the system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the **Federal Register** at 83 FR 43872 at 43873–74 (August 28, 2018). These records may also be used:

1. to disclose certain information to other Federal agencies to enable completion of the name check process related to a particular filing; and
2. to disclose certain information to other bank regulatory agencies pursuant to explicit information sharing agreements.

**POLICIES AND PRACTICES FOR STORAGE OF RECORDS:**

Record are stored in electronic form. Some historical records are still stored in paper form.

**POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:**

Records are generally retrieved by an identification code internally assigned to each related filing or by the name of the financial institution involved in the related filing. However, records also can be retrieved by the name of the individual.

**POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:**

All records are retained for 15 years and destroyed when no longer needed for administrative or reference purposes.

**ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:**

Electronic files are stored on secure servers and historical paper records are stored in locked file cabinets. Access is restricted to authorized employees and

contractors within the Board or Federal Reserve System who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. The electronic storage systems have the ability to track individual actions within the applications. Periodic audits and reviews are conducted to determine whether authenticated users still require access and whether there have been any unauthorized changes in any information maintained. The audit and accountability controls, which are based on NIST and Board standards, assist in detecting security violations or other issues within the electronic system.

**RECORD ACCESS PROCEDURES:**

The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

**CONTESTING RECORD PROCEDURES:**

The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must

provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a Privacy Act request for access or amendment, provide the necessary information to verify your identity.

#### NOTIFICATION PROCEDURES:

Same as “Access procedures” above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

#### EXEMPTIONS PROMULGATED FOR THE SYSTEM:

Certain portions of this system of records may be exempt from 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(2).

#### HISTORY:

This SORN was previously published in the **Federal Register** at 73 FR 24984 at 25011 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

**Ann Misback,**

*Secretary of the Board.*

[FR Doc. 2022-12032 Filed 6-3-22; 8:45 am]

**BILLING CODE P**

## FEDERAL RESERVE SYSTEM

[Docket No. OP-1772]

### Announcement of Financial Sector Liabilities

The Board’s Regulation XX prohibits a merger or acquisition that would result in a financial company that controls more than 10 percent of the aggregate consolidated liabilities of all financial companies (“aggregate financial sector liabilities”).<sup>1</sup> Specifically, an insured depository institution, a bank holding company, a savings and loan holding company, a foreign banking organization, any other company that controls an insured

depository institution, and a nonbank financial company designated by the Financial Stability Oversight Council (each, a “financial company”) is prohibited from merging or consolidating with, acquiring all or substantially all of the assets of, or acquiring control of, another company if the resulting company’s consolidated liabilities would exceed 10 percent of the aggregate financial sector liabilities.<sup>2</sup>

Under Regulation XX, the Federal Reserve will publish the aggregate financial sector liabilities by July 1 of each year. Aggregate financial sector liabilities are equal to the average of the year-end financial sector liabilities figure (as of December 31) of each of the preceding two calendar years.

#### FOR FURTHER INFORMATION CONTACT:

Lesley Chao, Lead Financial Institution Policy Analyst, (202) 974-7063; Clay Kitchura, Financial Institution Policy Analyst, (202) 452-2507; Matthew Sontag, Senior Counsel, (202) 452-3694; Laura Bain, Senior Counsel, (202) 736-5546; for users of telephone systems via text telephone (TTY) or any TTY-based Telecommunications Relay Services (TRS), please call 711 from any telephone, anywhere in the United States; Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551.

#### Aggregate Financial Sector Liabilities

“Aggregate financial sector liabilities” is equal to \$22,713,560,141,5002C;<sup>3</sup> This measure is in effect from July 1, 2022 through June 30, 2023.

#### Calculation Methodology

The aggregate financial sector liabilities measure equals the average of the year-end financial sector liabilities figure (as of December 31) of each of the preceding two calendar years. The year-end financial sector liabilities figure equals the sum of the total consolidated liabilities of all top-tier U.S. financial companies and the U.S. liabilities of all top-tier foreign financial companies, calculated using the applicable methodology for each financial company, as set forth in Regulation XX and summarized below.

Consolidated liabilities of a U.S. financial company that was subject to consolidated risk-based capital rules as of December 31 of the year being measured, equal the difference between the U.S. financial company’s risk-weighted assets (as adjusted upward to

reflect amounts that are deducted from regulatory capital elements pursuant to the Federal banking agencies’ risk-based capital rules) and total regulatory capital, as calculated under the applicable risk-based capital rules. Companies in this category include (with certain exceptions listed below) bank holding companies, savings and loan holding companies, and insured depository institutions. The Federal Reserve used information collected on the Consolidated Financial Statements for Holding Companies (“FR Y-9C”) and the Bank Consolidated Reports of Condition and Income (“Call Report”) to calculate liabilities of these institutions.

Consolidated liabilities of a U.S. financial company not subject to consolidated risk-based capital rules as of December 31 of the year being measured, equal liabilities calculated in accordance with applicable accounting standards. Companies in this category include nonbank financial companies supervised by the Board, bank holding companies and savings and loan holding companies subject to the Federal Reserve’s Small Bank Holding Company Policy Statement, savings and loan holding companies substantially engaged in insurance underwriting or commercial activities, and U.S. companies that control insured depository institutions but are not bank holding companies or savings and loan holding companies. “Applicable accounting standards” is defined as Generally Accepted Accounting Principles (“GAAP”), or such other accounting standard or method of estimation that the Board determines is appropriate.<sup>4</sup> The Federal Reserve used information collected on the FR Y-9C, the Parent Company Only Financial Statements for Small Holding Companies (“FR Y-9SP”), and the Financial Company Report of

<sup>4</sup> A financial company may request to use an accounting standard or method of estimation other than GAAP if it does not calculate its total consolidated assets or liabilities under GAAP for any regulatory purpose (including compliance with applicable securities laws). 12 CFR 251.3(e). In previous years, the Board received and approved requests from eleven financial companies to use an accounting standard or method of estimation other than GAAP to calculate liabilities. Ten of the companies were insurance companies that reported financial information under Statutory Accounting Principles (“SAP”), and one was a foreign company that controlled a U.S. industrial loan company that reported financial information under International Financial Reporting Standards (“IFRS”). For the insurance companies, the Board approved a method of estimation that was based on line items from SAP-based reports, with adjustments to reflect certain differences in accounting treatment between GAAP and SAP. For the foreign company, the Board approved the use of IFRS. Such companies that continue to be subject to Regulation XX continue to use the previously approved methods. The Board did not receive any new requests this year.

<sup>2</sup> 12 U.S.C. 1852(a)(2), (b); 12 CFR 251.3.

<sup>3</sup> This number reflects the average of the financial sector liabilities figure for the years ending December 31, 2020 (\$21,957,634,194,000) and December 31, 2021 (\$23,469,486,089,000).

<sup>1</sup> Regulation XX implements section 622 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. See 12 U.S.C. 1852.