

Consolidated Liabilities (“FR XX–1”) to calculate liabilities of these institutions.

Under Regulation XX, liabilities of a foreign banking organization’s U.S. operations are calculated using the risk-weighted asset methodology for subsidiaries subject to the risk-based capital rule, plus the assets of all branches, agencies, and nonbank subsidiaries, calculated in accordance with applicable accounting standards. Liabilities attributable to the U.S. operations of a foreign financial company that is not a foreign banking organization are calculated in a similar manner to the method described for foreign banking organizations, and liabilities of a U.S. subsidiary not subject to the risk-based capital rule are calculated based on the U.S. subsidiary’s liabilities under applicable accounting standards. The Federal Reserve used information collected on the Capital and Asset Report for Foreign Banking Organizations (“FR Y–7Q”), the FR Y–9C, and the FR XX–1 to calculate liabilities of these institutions.

By order of the Board of Governors of the Federal Reserve System, acting through the Director of Supervision and Regulation under delegated authority.

**Ann E. Misback,**  
Secretary of the Board.

[FR Doc. 2022–12007 Filed 6–3–22; 8:45 am]

**BILLING CODE 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–5, “FRB—EEO Discrimination Complaint File.” BGFRS–5 includes documents relating to Equal Employment Opportunity (EEO) complaints and the subsequent decisions or determinations made by the Board affecting individuals under the Board’s EEO regulations and procedures.

**DATES:** Comments must be received on or before July 6, 2022. This new 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–5 “FRB—EEO Discrimination Complaint File,” 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.

All public comments will be made available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> 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:** The Board is modifying this system to reflect general updates to the system.

Specifically, the Board is updating the system manager, the purpose of the system, the category of individuals in the system, the policies and practices for retention and disposal of records, and the administrative and technical safeguards. Accordingly, the Board is providing contact information for the system manager and is amending the purpose of the system to further identify the various equal employment opportunity statutes with which the Board strives to comply. The Board is adding contractors to the “Category of

Individuals” section to reflect that contractor’s complaints may be stored in the system even if dismissed procedurally and is amending the “Policies and Practices for Retention and Disposal of Records” section to reflect differences in the retention schedules between the informal and formal complaint process. In addition, the Board is updating this system of records to provide additional detail about the controls and other safeguards in place for records in the “Administrative, Technical, and Physical Safeguards” section. The Board is also taking the opportunity to update the “Routine Uses” section to incorporate a link to the Board’s general routine uses. The Board is not amending or establishing any new routine uses.

The Board is also making technical changes to BGFRS–5 consistent with the template laid out in OMB Circular No. A–108. Accordingly, the Board has made 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 has also created the following new fields: “Security Classification” and “History.”

#### SYSTEM NAME AND NUMBER:

BGFRS–5 “FRB—EEO Discrimination Complaint File.”

#### SECURITY CLASSIFICATION:

Unclassified.

#### SYSTEM LOCATION:

Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

#### SYSTEM MANAGER(S):

Sheila Clark, Program Director—Office of Diversity and Inclusion (OD&I), Management Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, (202) 452–2883, or [sheila.clark@frb.gov](mailto:sheila.clark@frb.gov).

#### AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Sections 10 and 11 of the Federal Reserve Act (12 U.S.C. 244 and 248).

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

These records are collected and maintained to assist the Board in carrying out its responsibilities under the Title VII of the Civil Rights Act of

1964, the Rehabilitation Act of 1973, the Age in Discrimination in Employment Act of 1967, the Equal Pay Act of 1963, the Genetic Information and Nondiscrimination Act of 2008, and other nondiscrimination statutes.

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

Applicants for Board employment, and past and present Board employees who have filed a complaint of discrimination or appealed a determination made by an official of the Board relating to equal employment opportunity. Past and present contractors who file a complaint may also be covered by this system.

**CATEGORIES OF RECORDS IN THE SYSTEM:**

Documents relating to a complaint, and the decision or determination made by the Board affecting an individual under the Board's EEO regulations and procedures. The records consist of the initial complaint or appeal letters or notices to the individual, record of hearings when conducted, materials placed into the record to support the decision or determination, affidavits or statements, testimonies of witnesses, investigative reports, instructions to the Board and/or individual about action to be taken to comply with decisions, and related correspondence, opinions and recommendations.

**RECORD SOURCE CATEGORIES:**

Information is provided by the individual to whom the record pertains, Board employees, testimonies of witnesses, official documents relating to the appeal, grievance, or complaints, and correspondence from organizations or persons.

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

General routine uses A, B, C, D, F, G, I, and J apply to this 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). Records may also be used to disclose information to management as a data source for production of summary descriptive statistics and analytical studies in support of the function for which the records are collected and maintained, or for related personnel management functions or manpower studies and may also be utilized to respond to investigative or legal requests for statistical information (without personal identification of individuals).

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

Paper records are stored in locked file cabinets with access limited to staff with a need to know. Electronic records are stored on a secure server with access limited to staff with a need to know.

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

Records can be retrieved by the individual's name.

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

Records generated in the informal complaint process should be destroyed 3 years after resolution of case and 7 years after resolution of a cases in the formal complaint process.

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

Paper records are secured by lock and key and electronic files are stored on secure servers. The system has the ability to track individual user actions within the system. The audit and accountability controls are based on NIST and Board standards which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users within the Board 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. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes.

**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.

Current or former Board employees may make a request for access by contacting the Board office that

maintains the record. 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 related 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 24991 (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 E. Misback,

Secretary of the Board.

[FR Doc. 2022-12034 Filed 6-3-22; 8:45 am]

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## 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-41, “FRB—Ethics Program Records,” which maintains information collected in connection with the administration of the Board’s Ethics Program and enables the Board to ensure public trust in the Board’s and the Federal Open Market Committee’s monetary responsibilities.

**DATES:** This modified system of records will become effective upon publication in the **Federal Register**, without further notice, unless comments dictate otherwise. Comments must be received on or before July 6, 2022.

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-41 “FRB—Ethics Program Records,” 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 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.

All public comments will be made available on the Board’s website at

<https://www.federalreserve.gov/apps/foia/proposedregs.aspx> 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:** The Board is modifying this system of records to account for the addition to the system of information related to compliance by certain Board and Reserve Bank employees, including Board members and Reserve Bank presidents, with the rules and reporting requirements set out in the Federal Open Market Committee’s (FOMC) Investment and Trading Policy for FOMC Officials (“investment and trading policy”). As a result, the Board is updating the “Categories of Records in the System” section to indicate that the system will include investment and trading activity information collected for the purposes of administering the investment and trading policy. In addition, the Board is updating the “Categories of Individuals Covered by the System” and “Record Source Categories” sections to indicate that the system will now include information relating to Reserve Bank personnel. In light of the purposes of the investment and trading policy and the new information that will be collected pursuant to the policy, the Board is also expanding the purpose of the system to align with the Board’s commitment to upholding the highest standards of ethical conduct and the maintenance of public trust, which is critical to the execution of the Board’s and the FOMC’s monetary policy responsibilities.

Finally, in the “Categories of Records in the System” section, the Board is replacing the reference to “ethics inquiries” with a broader reference to “ethics matters;” updating the System Manager; and updating the “Administrative, Physical, and Technical Safeguards” section to better reflect the applicable safeguards.

#### SYSTEM NAME AND NUMBER:

BGFRS-41, “FRB—Ethics Program Records”

#### SECURITY CLASSIFICATION:

Unclassified.

#### SYSTEM LOCATION:

Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

#### SYSTEM MANAGER(S):

Sean Croston, Alternate Designated Agency Ethics Official, Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551, (202) 452-2810, or [sean.d.croston@frb.gov](mailto:sean.d.croston@frb.gov).

#### AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

12 U.S.C. 244; Ethics in Government Act of 1978, 5 U.S.C. app; Ethics Reform Act of 1989, Pub. L. 101-194; 5 CFR 2638.104(c)(2).

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

This system of records enables the Board to administer the Board’s Ethics Program consistent with applicable requirements in furtherance of the Board’s commitment to uphold the highest standards of ethical conduct. This system of records also enables the Board to ensure public trust in the Board’s as well as the Federal Open Market Committee’s monetary policy responsibilities.

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

Individuals covered by this system consist of prospective, current, and former Board and Federal Reserve Bank employees, including Board members and Reserve Bank presidents.

#### CATEGORIES OF RECORDS IN THE SYSTEM:

This system covers records regarding ethics matters involving prospective, current, and former Board and Reserve Bank employees. For example, the records may contain, without limitation: the prospective, current, or former employee’s name, address, telephone number, and email address; ethics advice (including waivers); compensated outside employment approvals (*i.e.*, employment outside of or unrelated to the employee’s official Board duties); information in support of Public Financial Disclosure Reports and Confidential Financial Disclosure Reports that is not already covered by the government-wide system of record notices “OGE/GOVT-1, Executive Branch Public Financial Disclosure Reports and Other Name-Retrieved