

transaction is exempt from the prior approval requirements of 49 U.S.C. 1123. See 49 CFR 1180.2(d)(2).

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. However, 49 U.S.C. 11326(c) does not provide for labor protection for transactions under 49 U.S.C. 11324 and 11325 that involve only Class III rail carriers. Accordingly, because this transaction involves Class III rail carriers only, the Board may not impose labor protective conditions here.

The earliest this transaction may be consummated is June 5, 2024, the effective date of the exemption (30 days after the verified notice was filed). If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(g) may be filed at any time. The filing of a petition to revoke will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed by May 29, 2024 (at least seven days before the exemption becomes effective).

All pleadings, referring to Docket No. FD 36774, must be filed with the Surface Transportation Board either via e-filing on the Board's website or in writing addressed to 395 E Street SW, Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Railmark's representative, Justin J. Marks, Clark Hill PLC, 1001 Pennsylvania Ave. NW, Suite 1300 South, Washington, DC 20004.

Board decisions and notices are available at www.stb.gov.

Decided: May 17, 2024.

By the Board, Scott M. Zimmerman, Acting Director, Office of Proceedings.

Kenyatta Clay,
Clearance Clerk.

[FR Doc. 2024-11239 Filed 5-21-24; 8:45 am]

BILLING CODE 4915-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Docket No. FAA-2024-1625]

Agency Information Collection Activities: Requests for Comments; Clearance of a Renewed Approval of Information Collection: Part 65— Certification: Airmen Other Than Flight Crewmembers, Subpart C—Aircraft Dispatchers and Appendix A to Part 65—Aircraft Dispatcher Courses

AGENCY: Federal Aviation
Administration (FAA), DOT.

ACTION: Notice and request for
comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, FAA invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. This collection involves the information that each applicant for an aircraft dispatcher certificate or FAA approval of an aircraft dispatcher course must submit to the FAA. These applications, reports and training course materials are provided to the local FAA Flight Standards District Office that oversees the certificates and FAA approvals. The collection is necessary for the FAA to determine qualification and the ability of the applicant to safely dispatch aircraft. Without this collection of information, applicants for a certificate or course approval would not be able to receive certification or approval. The collection of information for those who choose to train aircraft dispatcher applicants is to protect the applicants by ensuring that they are properly trained.

DATES: Written comments should be submitted by July 22, 2024.

ADDRESSES: Please send written comments:

By Electronic Docket:
www.regulations.gov (Enter docket number into search field).

By mail: Sandra Ray, Federal Aviation Administration, AFS-260, 1187 Thorn Run Road, Suite 200, Coraopolis, PA 15108. By fax: 412-239-3063.

FOR FURTHER INFORMATION CONTACT:

Sandra L. Ray by email at: Sandra.ray@faa.gov; phone: 412-546-7344

SUPPLEMENTARY INFORMATION:

Public Comments Invited: You are asked to comment on any aspect of this information collection, including (a) Whether the proposed collection of information is necessary for FAA's performance; (b) the accuracy of the estimated burden; (c) ways for FAA to enhance the quality, utility and clarity of the information collection; and (d) ways that the burden could be minimized without reducing the quality of the collected information. The agency will summarize and/or include your comments in the request for OMB's clearance of this information collection.

OMB Control Number: 2120-0648.

Title: Part 65—Certification: Airmen Other Than Flight Crewmembers, Subpart C—Aircraft Dispatchers and Appendix A to Part 65—Aircraft Dispatcher Courses.

Form Numbers: None.

Type of Review: Renewal of an information collection.

Background: This collection involves the information that each applicant for an aircraft dispatcher certificate or FAA approval of an aircraft dispatcher course must submit to the FAA to comply with 14 CFR part 65, subpart C and appendix A. These applications, reports and training course materials are provided to the responsible FAA Flight Standards Office that oversees the certificates and FAA approvals.

This collection involves the knowledge testing that each applicant for an aircraft dispatcher certificate must successfully complete or information required to obtain FAA approval of an aircraft dispatcher course in order to comply with 14 CFR part 65, subpart C and Appendix A. These applications, reports and training course materials are provided to the responsible FAA Flight Standards Office which oversees the certificates and FAA approvals.

The collection is necessary for the FAA to determine qualification and the ability of the applicant to safely dispatch aircraft. Without this collection of information, applicants for a certificate or course approval would not be able to receive certification or approval. The collection of information for those who choose to train aircraft dispatcher applicants is to protect the applicants by ensuring that they are properly trained.

Respondents: 54 Dispatch Schools and 756 Students.

Frequency: As required by regulation.

Estimated Average Burden per Response: Varies by Requirement.

Estimated Total Annual Burden: 5,474 Hours.

Issued in Washington, DC, on May 17, 2024.

Sandra L. Ray,

Aviation Safety Inspector, AFS-260.

[FR Doc. 2024-11213 Filed 5-21-24; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the
Currency (OCC), Treasury; Board of

Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On September 28, 2023, and on December 27, 2023, the agencies, under the auspices of the federal Financial Institutions Examination Council (FFIEC), requested public comment for 60 days on each of two proposals (respectively, the September 2023 notice and the December 2023 notice) to revise and extend the Consolidated Reports of Condition and Income (Call Report) (FFIEC 031, FFIEC 041, and FFIEC 051), which are currently approved collections of information. Included in these notices, the Board, under the auspices of the FFIEC, requested public comment for 60 days on each of two proposals to revise and extend the Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks (FFIEC 002) and the Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank (FFIEC 002S), which also are currently approved collections of information. The September 2023 notice proposed revisions to the Call Report and the FFIEC 002 that relate to the Financial Accounting Standards Board's (FASB) Accounting Standards Update (ASU) 2022-02, "Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures" (ASU 2022-02); reporting of past due loans; and reporting of internet website addresses of depository institution trade names. The December 2023 notice proposed revisions to the Call Report and the FFIEC 002 that included the revision and addition of certain new data items related to the reporting of loans to nondepository financial institutions (NDFIs) and other loans; guaranteed structured financial products; and proposed long-term debt requirements. In addition, the December 2023 notice included a proposal to adopt ongoing standards for electronic signatures to comply with the Call Report signature and attestation requirement. The agencies are finalizing certain aspects of these two proposals as described in this notice.

DATES: Comments must be submitted on or before June 21, 2024.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments will be shared among the agencies.

OCC: You may submit comments, which should refer to "Call Report and FFIEC 002 Revisions," by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel's Office, Office of the Comptroller of the Currency, Attention: 1557-0081, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.
- *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

Instructions: You must include "OCC" as the agency name and "1557-0081" in your comment.

In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, email addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the following method:

- **Viewing Comments Electronically:** Go to www.reginfo.gov. Hover over the "Information Collection Review" tab and click on "Information Collection Review." Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of the Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0081." Upon finding the appropriate information collection, click on the related "ICR Reference Number." On the next screen, select "View Supporting Statement and Other Documents" and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.

Board: You may submit comments, which should refer to "Call Report and FFIEC 002 Revisions," by any of the following methods:

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

- **Email:** regs.comments@federalreserve.gov. Include "Call Report and FFIEC 002 Revisions" in the subject line of the message.

- **Fax:** (202) 395-6974.
- **Mail:** Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

In general, all public comments will be made available on the Board's website at www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, and will not be modified to remove confidential, contact or any identifiable information.

FDIC: You may submit comments, which should refer to "Call Report and FFIEC 002 Revisions," by any of the following methods:

- **Agency Website:** <https://www.fdic.gov/resources/regulations/federal-register-publications/>. Follow the instructions for submitting comments on the FDIC's website.

- **Email:** comments@FDIC.gov. Include "Call Report (FFIEC 002) Revisions" in the subject line of the message.

- **Mail:** Manuel E. Cabeza, Counsel, Attn: Comments, Room MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

- **Hand Delivery:** Comments may be hand delivered to the guard station at the rear of the 550 17th Street NW building (located on F Street NW) on business days between 7 a.m. and 5 p.m.

- **Public Inspection:** All comments received will be posted without change to <https://www.fdic.gov/resources/regulations/federal-register-publications/>, including any personal information provided. Paper copies of public comments may be requested from the FDIC Public Information Center by telephone at (877) 275-3342 or (703) 562-2200.

Additionally, commenters may send a copy of their comments to the OMB desk officer for the agencies by mail to the Office of Information and Regulatory Affairs, U.S. Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503; by fax to (202) 395-6974; or by email to oir_submission@omb.eop.gov.

FOR FURTHER INFORMATION CONTACT: For further information about the proposed revisions to the information collections

discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the report forms for the Call Report can be obtained at the FFIEC's website (https://www.ffiec.gov/ffiec_report_forms.htm).

OCC: Kevin Korzeniewski, Counsel, Chief Counsel's Office, (202) 649-5490. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

Board: Nuha Elmaghrabi, Federal Reserve Board Clearance Officer, (202) 452-3884, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20th and C Streets NW, Washington, DC 20551. 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.

FDIC: Manuel E. Cabeza, Counsel, (202) 898-3767, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION: The comment period for the September 2023 notice ended on November 27, 2023. After considering the comments received on the proposal, the FFIEC and the agencies are proceeding with certain of the proposed revisions related to ASU 2022-02, with modifications as discussed further in section II.B, "Proposed Changes and Comments Received: September 2023 Notice". The revisions replace, as appropriate, references to "troubled debt restructurings" with "modifications to borrowers experiencing financial difficulty" in the Call Report forms and instructions, including updates to the Glossary, to reflect the change in accounting for modifications to borrowers experiencing financial difficulty. These revisions would take effect for the June 30, 2024, report date, rather than as of the March 31, 2024, report date, as originally proposed. Similar revisions to the FFIEC 002 forms and instructions also would be effective June 30, 2024. The agencies are continuing to review the revisions related to the length of time that loan modifications to borrowers experiencing financial difficulty would be reported in the Call Report and FFIEC 002 forms as well as the reporting of past due loans. The agencies are moving forward with revisions to the reporting of internet website addresses of depository institution trade names that will be effective as of the June 30, 2024, report date.

The comment period for the December 2023 notice ended on

February 26, 2024. After considering the comments received on this proposal, the FFIEC and the agencies are proceeding with the revision and addition of certain new data items related to the reporting of loans to NDFIs and other loans, with certain modifications, as discussed further in section II.C, "Proposed Changes and Comments Received: December 2023 Notice". These revisions to the Call Report and the FFIEC 002 would be effective as of the December 31, 2024, report date, rather than as of the June 30, 2024, report date, as originally proposed. In addition, the agencies are revising the Call Report for the proposed changes to Schedule RC-B, Securities, related to the reporting of guaranteed structured financial products, as proposed, effective as of the December 31, 2024, report date, rather than as of the June 30, 2024, report date, as originally proposed. The agencies are continuing to consider the comments received on the proposed revisions related to the long-term debt requirements. Finally, the agencies are moving forward with the proposal to adopt ongoing standards for electronic signatures to comply with the Call Report signature and attestation requirement, as proposed, with a June 30, 2024, effective date.

The agencies hereby give notice of their plan to submit to OMB a request to approve the revision and extension of these information collections, and again invite comment on the renewal.

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I. Report Summary

A. Call Report

The agencies propose to extend for three years, with revision, their information collections associated with the FFIEC 031, FFIEC 041, and FFIEC 051 Call Reports.

Report Title: Consolidated Reports of Condition and Income (Call Report).

Form Number: FFIEC 031 (Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices), FFIEC 041 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only), and FFIEC 051 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only and Total Assets Less Than \$5 Billion).

Frequency of Response: Quarterly.
Affected Public: Business or other for-profit.

Type of Review: Revision and extension of currently approved collections.

OCC

OMB Control No.: 1557-0081.
Estimated Number of Respondents: 1,004 national banks and federal savings associations.

Estimated Average Burden per Response: 41.41 burden hours per quarter to file.

Estimated Total Annual Burden: 166,303 burden hours to file.

Board

OMB Control No.: 7100-0036.
Estimated Number of Respondents: 707 state member banks.

Estimated Average Burden per Response: 45.23 burden hours per quarter to file.

Estimated Total Annual Burden: 127,910 burden hours to file.

FDIC

OMB Control No.: 3064-0052.
Estimated Number of Respondents: 2,929 insured state nonmember banks and state savings associations.

Estimated Average Burden per Response: 39.43 burden hours per quarter to file.

Estimated Total Annual Burden: 461,962 burden hours to file.

The estimated average burden hours collectively reflect the estimates for the FFIEC 031, the FFIEC 041, and the FFIEC 051 reports for each agency. When the estimates are calculated by type of report across the agencies, the estimated average burden hours per quarter are 86.12 (FFIEC 031), 55.56 (FFIEC 041), and 34.99 (FFIEC 051). These estimates represent an increase of 1.59 hours (FFIEC 031), 0.96 (FFIEC 041) and 0.58 hours (FFIEC 051) per quarter compared with the prior estimates approved by OMB. The changes are due to the revisions proposed in this notice, change in the number of institutions filing each type of report, and change to the amount of

data items reported in each report. The estimated burden per response for the quarterly filings of the Call Report is an average that varies by agency because of differences in the composition of the institutions under each agency's supervision (e.g., size distribution of institutions, types of activities in which they are engaged, and existence of foreign offices).

Type of Review: Extension and revision of currently approved collections. In addition to the proposed revisions discussed below, Call Reports are periodically updated to clarify instructional guidance and correct grammatical and typographical errors on the forms and instructions, which are published on the FFIEC website.¹ These non-substantive updates may also be commented upon.

Legal Basis and Need for Collections

The Call Report information collections are mandatory: 12 U.S.C. 161 (national banks), 12 U.S.C. 324 (state member banks), 12 U.S.C. 1817 (insured state nonmember commercial and savings banks), and 12 U.S.C. 1464 (federal and state savings associations). At present, except for selected data items and text, these information collections are not given confidential treatment.

Banks and savings associations submit Call Report data to the agencies each quarter for the agencies' use in monitoring the condition, performance, and risk profile of individual institutions and the industry as a whole. Call Report data serve a regulatory or public policy purpose by assisting the agencies in fulfilling their shared missions of ensuring the safety and soundness of financial institutions and the financial system and protecting consumer financial rights, as well as agency-specific missions affecting federal and state-chartered institutions, such as conducting monetary policy, ensuring financial stability, and administering federal deposit insurance. Call Reports are the source of the most current statistical data available for identifying areas of focus for on-site and off-site examinations. Among other purposes, the agencies use Call Report data in evaluating institutions' corporate applications, including interstate merger and acquisition applications for which the agencies are required by law to determine whether the resulting institution would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. Call Report data also are

used to calculate the risk-based assessments for insured depository institutions.

B. FFIEC 002 and 002S

The Board proposes to extend for three years, with revision, the FFIEC 002 and FFIEC 002S reports.

Report Titles: Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks; Report of Assets and Liabilities of a Non-U.S. Branch that is Managed or Controlled by a U.S. Branch or Agency of a Foreign (Non-U.S.) Bank.

Form Numbers: FFIEC 002; FFIEC 002S.

OMB Control Number: 7100-0032.

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

Respondents: All state-chartered or federally-licensed U.S. branches and agencies of foreign banking organizations, and all non-U.S. branches managed or controlled by a U.S. branch or agency of a foreign banking organization.

Estimated Number of Respondents: FFIEC 002—183; FFIEC 002S—16.

Estimated Average Burden per Response: FFIEC 002—24.67 hours; FFIEC 002S—6.0 hours.

Estimated Total Annual Burden: FFIEC 002—18,058 hours; FFIEC 002S—384 hours.

Type of Review: Extension and revision of currently approved collections.

The proposed revisions to the FFIEC 002 instructions in this notice would not have a material impact on the existing burden estimates.

Legal Basis and Need for Collection

On a quarterly basis, all U.S. branches and agencies of foreign banks are required to file the FFIEC 002, which is a detailed report of condition with a variety of supporting schedules. This information is used to fulfill the supervisory and regulatory requirements of the International Banking Act of 1978. The data also are used to augment the bank credit, loan, and deposit information needed for monetary policy and other public policy purposes. In addition, FFIEC 002 data are used to calculate the risk-based assessments for FDIC-insured U.S. branches of foreign banks. The FFIEC 002S is a supplement to the FFIEC 002 that collects information on assets and liabilities of any non-U.S. branch that is managed or controlled by a U.S. branch or agency of the foreign bank. A non-U.S. branch is managed or controlled by a U.S. branch or agency if a majority of the responsibility for business decisions,

including but not limited to decisions with regard to lending or asset management or funding or liability management, or the responsibility for recordkeeping in respect of assets or liabilities for that foreign branch resides at the U.S. branch or agency. A separate FFIEC 002S must be completed for each managed or controlled non-U.S. branch. The FFIEC 002S must be filed quarterly along with the U.S. branch or agency's FFIEC 002.

These information collections are mandatory (12 U.S.C. 3105(c)(2), 1817(a)(1) and (3), and 3102(b)). Except for select sensitive items, the FFIEC 002 is not given confidential treatment; the FFIEC 002S is given confidential treatment pursuant to 5 U.S.C. 552(b)(4) and (8). The data from both reports are used for (1) monitoring deposit and credit transactions of U.S. residents; (2) monitoring the impact of policy changes; (3) analyzing structural issues concerning foreign bank activity in U.S. markets; (4) understanding flows of banking funds and indebtedness of developing countries in connection with data collected by the International Monetary Fund and the Bank for International Settlements that are used in economic analysis; and (5) assisting in the supervision of U.S. offices of foreign banks. The Federal Reserve System collects and processes these reports on behalf of all three agencies.

II. Current Actions

A. Background

In the September 2023 notice,² the agencies proposed revisions to all three versions of the Call Report (FFIEC 031, FFIEC 041 and FFIEC 051), and the Board proposed revisions, as applicable, to the FFIEC 002 related to FASB's ASU 2022-02, reporting on past due loans and reporting on internet website addresses of depository institution trade names. The comment period for the September 2023 notice ended on November 27, 2023. The agencies received six comment letters on the September 2023 notice.

In the December 2023 notice,³ the agencies proposed revisions to all three versions of the Call Report (FFIEC 031, FFIEC 041 and FFIEC 051), and the Board proposed revisions, as applicable, to the FFIEC 002 that included the revision and addition of certain new data items related to the reporting of loans to NDFIs and other loans, guaranteed structured financial products, and proposed long-term debt requirements. In addition, this proposal

¹ www.ffiec.gov/forms031.htm; www.ffiec.gov/forms041.htm; www.ffiec.gov/forms051.htm.

² 88 FR 66933 (Sept. 28, 2023).

³ 88 FR 89489 (Dec. 27, 2023).

included a proposal to adopt ongoing standards for electronic signatures to comply with the Call Report signature and attestation requirement. The comment period for the December 2023 notice ended on February 26, 2024. The agencies received thirty-nine comment letters on the December notice.

B. Proposed Changes and Comments Received: September 2023 Notice

1. ASU 2022–02, “Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures”

In response to FASB’s issuance of ASU 2022–02 on March 31, 2022, the agencies proposed revisions to line items and related instructions that are impacted by this new standard. In general, these revisions eliminate reporting of troubled debt restructurings and align the data collected in the Call Report forms and instructions with the definition of loan modifications to borrowers experiencing financial difficulty that is used in U.S. generally accepted accounting principles (GAAP). The banking agencies are replacing, as appropriate, references to “loans restructured in troubled debt restructurings” with “loan modifications to borrowers experiencing financial difficulty” in the Call Report forms and instructions and are updating the Glossary to reflect the change in accounting for modifications to borrowers experiencing financial difficulty. The agencies are also updating the General Instructions, Schedule RC–C, Loans and Lease Financing Receivables, Schedule RC–M, Memoranda, Schedule RC–N, Past Due and Nonaccrual Loans, Leases and Other Assets, and Schedule RC–O, Other Data for Deposit Insurance Assessments, to reflect these changes. Additional detail about the specific line items impacted is included in the September 2023 notice.

No commenters objected to the adoption in the Call Report and FFIEC 002 of the revised GAAP terminology or to the change in accounting for modifications to borrowers experiencing financial difficulty. These updates to the Call Report and FFIEC 002 report forms and instructions will be effective as of the June 30, 2024, report date.

The September 2023 proposal also included instruction revisions related to the length of time for reporting modifications. Four commenters objected to the length of time for which these modifications would be reported on the Call Report. As proposed, institutions would report these modifications for a minimum period of

12 months after modification and until an institution performs a current, well documented credit evaluation to support that the borrower is no longer experiencing financial difficulty, unless the loan is paid off, charged-off, sold, or otherwise settled, which may be for a period longer than disclosures required by ASU 2022–02. ASU 2022–02 requires financial statement disclosures on loan modifications to borrowers experiencing financial difficulty made “within the previous 12 months preceding the payment default when the debtor was experiencing financial difficulty at the time of the modification.”⁴ These commenters indicated that the divergence from GAAP disclosure requirements in accordance with ASU 2022–02 would create additional costs, complexity and operational challenges without any substantial corresponding benefit to either the institutions or the agencies.

The agencies are continuing to evaluate these comments. Institutions should continue to reference the quarterly Supplemental Instructions regarding reporting these modifications on the Call Report. Upon the conclusion of their review, the agencies will adopt a standard through a subsequent Paperwork Reduction Act notice with a public comment period and provide adequate lead time for implementation of that standard.

2. Past Due Definition

In the September 2023 notice, the agencies had proposed changes to clarify the definition used to report loans as “past due” on Schedule RC–N, Past Due and Nonaccrual Loans, Leases, and Other Assets. The agencies received two comments on this clarification. Both comments sought additional clarification on treatment of loans in various programs, such as loans in forbearance or loans on payment deferrals. After taking these comments into consideration, the agencies have deferred any proposed changes in order to conduct further review. Upon the conclusion of their review, the agencies will propose any additional revisions for public comment consistent with the Paperwork Reduction Act.

3. Depository Institution Trade Names and Deposit Accepting URLs

In the September 2023 notice, the agencies had proposed to clarify the instructions for Schedule RC–M, Memoranda, items 8.a. through 8.c., which collect information on institutions’ websites and trade names, particularly those used to solicit

deposits. In addition, the agencies proposed to increase the frequency of reporting of these items on the FFIEC 051 from semi-annually to quarterly. No comments were received on this clarification and revision. The agencies are moving forward with these changes effective as of the June 30, 2024, report date.

4. Other Comments Received

The agencies also received recommendations from one commenter on the Call Report and other FFIEC reports that were not specifically related to any of the proposed changes from the September 2023 notice. These recommendations were related to FASB’s Accounting Standards Codification (ASC) Topic 326, Financial Instruments—Credit Losses (Topic 326) and ASU No. 2016–02, Leases (Topic 842). The proposed changes on ASC Topic 326 and ASC Topic 842 were related to the proposed changes in the notices published in February 2019⁵ and January 2020,⁶ respectively.

As of the December 31, 2023, report date, all institutions were required to adopt these standards. As such, the commenter requested the agencies update or remove outdated references related to the transition period for these standards from the Call Report and the FFIEC 002 report forms and instructions. The agencies had planned to incorporate and have incorporated these changes to the Call Report and FFIEC 002 as nonsubstantive revisions as of the March 31, 2024, report date, which aligns with the commenter’s request.

The recommendations also included similar updates related to ASC Topic 326 to be made to the Foreign Branch Report of Condition (FFIEC 030) and the Abbreviated Foreign Branch Report of Condition (FFIEC 030S), which are not in the scope of this proposal. These changes also are considered nonsubstantive and technical in nature, and the agencies had planned to update the FFIEC 030 and FFIEC 030S report forms and instructions, as of the March 31, 2024, report date. The agencies have made these changes as of the March 31, 2024, report date, which is consistent with the commenter’s request.

C. Proposed Changes and Comments Received: December 2023 Notice

1. Loans to NDFIs and Other Loans

In the December 2023 notice, the agencies proposed to update the Call Report and FFIEC 002 report forms and instructions to increase the granularity

⁵ 84 FR 4131 (Feb. 14, 2019).

⁶ 85 FR 4780 (Jan. 27, 2020).

⁴ See ASC 310–10–50–44.

in reporting exposure to NDFIs and to improve reporting consistency. These revisions would enhance the understanding of NDFI exposure, risks, and performance trends. The revisions would group together loan exposures that exhibit similar underlying risk characteristics while addressing the diversity in practice on the reporting of these loans that exists today. In addition, the granular reporting allows for more accurate analysis of bank financial statements for applicable institutions and performance metrics. These revisions and clarifications were proposed to be effective as of the June 30, 2024, report date.

The agencies received comments from four trade groups and thirty-two individuals. These comments generally supported the proposed new line items. There were four commenters that requested additional instructions on how to report certain types of NDFIs. Two commenters highlighted the need to ensure consistency in reporting these types of financial assets across other regulatory reports, both in the level of disaggregation and by definition. Thirty-one commenters indicated this proposal is a good starting point, but consideration of further disaggregation could be necessary for users outside the agencies to better understand the NDFI exposure, risks, and performance trends. Finally, two commenters indicated more lead time was necessary for the institutions to properly implement these changes.

After reviewing these comments, the agencies are moving forward with these revisions to the Call Report forms and the FFIEC 002 form, as proposed, with the modifications that follow.

The agencies received comments about what types of NDFI exposures would fall under the scope of the proposal and under what items certain types of loans that involve NDFIs would be reported. In response, the agencies are revising the instructions to more broadly define NDFIs and acknowledge that they encompass a wide range of financial entities. In addition, the agencies are revising the instructions to indicate that NDFIs include securitization vehicles, so that loans to these entities would be included in Memorandum item 10.e, "Other loans to nondepository financial institutions." The agencies are also clarifying that Schedule RC-C, Memorandum item 3, "Loans to finance commercial real estate, construction, and land development activities (not secured by real estate) included in Schedule RC-C, part I, items 4 and 9," would also include amounts reported in item 9.a, "Loans to nondepository financial

institutions," and item 9.b, "Other loans," as applicable.

As originally proposed, loans to broker-dealers would be reported as loans to NDFIs in line 9.a. However, one commenter recommended that loans to brokers and dealers in securities that are for the purpose of purchasing or carrying securities or secured by securities be reported in Schedule RC-C, item 9.b.(1), "Loans for purchasing or carrying securities, including margin loans," consistent with loans to other types of NDFIs and other borrowers, for the same purpose. After considering this comment, the agencies are revising the instructions to include in item 9.b.(1) all purpose and non-purpose securities-based margin loans, regardless of borrower type, that are predominately secured (greater than 50 percent of the underlying collateral) by securities with readily determinable fair values. This revision would address comments about how certain margin loans fall under the scope of the proposal, better clarify what constitutes margin-lending, and allow for certain loans to broker dealers that meet the definition of securities-based margin loans to be reported in 9.b.1. In addition, the revised instructions would provide a threshold for a loan to be considered secured by securities, which was mentioned by another commenter.

With regard to the new Schedule RC-N, Memorandum item 9, "Loans to nondepository financial institutions, included in Schedule RC-N, item 7," the agencies have determined that separate line items for loans to U.S. and to foreign NDFIs are not necessary, and this information would be collected in a single line item on a consolidated level. The agencies will continue to review the data collected related to NDFIs. If further disaggregation of these line items is determined to be necessary for the agencies' use at a future date, the agencies will publish a proposal for comment at that time.

To provide additional time for institutions to implement these changes, the effective date for these new items will be as of the December 31, 2024, report date.

Finally, commenters raised issues of consistency with other reports and definitions not included in the proposals. One commenter stated that the proposal raised questions regarding consistency of reporting similar exposures on certain information collections made by the Board including the Board's Consolidated Financial Statements for Holding Companies (FR Y-9C) and Capital Assessments and Stress Testing (FR Y-14Q/A). If the Board proposes to revise certain

information collections related to loans to NDFIs, it will publish such proposal(s) for public comment. One commenter encouraged the banking agencies to consider further alignment between the Call Report and the Country Exposure Report (FFIEC 009). Specifically, the commenter noted that while the banking agencies are proposing an expanded definition of NDFIs for the Call Report, it still would not be aligned with the definition of "Non-Bank Financial Institutions (NBFIs)" for the FFIEC 009. Approval of the FFIEC 009 expires August 31, 2025, and the agencies will consider any possible revisions, including further alignment between reports, when they extend the FFIEC 009. A commenter also encouraged the agencies to develop a uniform set of categories of nonbank lending to ensure that the definitions and categories are inclusive and comparable. The agencies review reporting instructions, and included definitions, on a regular basis and seek to incorporate consistency where applicable.

2. Guaranteed Structured Financial Products

In February 2023, a proposal for revisions to the Call Reports⁷ included a question on the reporting on Schedule RC-B, Securities, of certain Federal Home Loan Mortgage Corporation (FHLMC) and similar securitization structures that have government guarantees. Two commenters on the February 2023 proposal raised the issue that it was not possible to determine what is guaranteed by U.S. Government agencies or sponsored agencies in the amounts reported in Schedule RC-B item 5.b, columns A through D. In response to these comments, the agencies included in the December 2023 notice a proposal for a new Memorandum item on Schedule RC-B that would identify the amounts reported in item 5.b that are guaranteed by U.S. Government or sponsored agencies.

The agencies received comment letters from one trade organization and thirty individuals supporting the addition of this new Memorandum item. The agencies are moving forward with the addition of Memorandum item 7, "Guaranteed by U.S. Government agencies or sponsored agencies included in Schedule RC-B, item 5.b", columns A through D, on Schedule RC-B, as proposed. However, to allow additional time to implement these changes, the effective date for these revisions will be as of the December 31, 2024, report date.

⁷ 85 FR 10644 (Feb. 21, 2023).

An additional comment letter from one individual requested clarification to the instructions to avoid double counting certain FHLMC securities on Schedule RC–B, Securities. In addition, this commenter did not agree that certain structured financial products issued by FHLMC should be reported in item 5.b., but instead should be reported in item 4.c.(1).

To address this comment letter, the agencies are clarifying in the instructions that institutions should exclude from the amounts reported in item 4.c.(1)(a) the structured financial products that are reported in item 5.b. Clarification would be added to the instructions for item 5.b, to exclude pass-through securities that are reported in item 4.c.(1)(a). However, the agencies do not agree with the commenter that certain structured financial products issued by FHLMC should be reported in item 4.c.(1). Schedule RC–B, Securities, item 4.c.(1) relates solely to commercial mortgage pass-through securities that generally provide the holder with a pro rata share of all principal and interest payments on a pool of mortgages. The amounts reported in item 4.c.(1)(a) should exclude securitizations that involve more than one trust to structure principal and interest cash flows to investors or that are collateralized by debt instruments, such as FHLMC K-deals and Q-deals and similar securitizations. These securities should be reported in item 5.b.

3. Long-Term Debt Requirements

On August 29, 2023, the federal banking regulatory agencies requested comment on a proposal that would require large banks with total assets of \$100 billion or more to maintain a layer of long-term debt (LTD), which would improve financial stability by increasing the resolvability and resiliency of such institutions. This notice of proposed rulemaking (NPR) was published in the **Federal Register** on September 19, 2023.⁸ Consistent with the proposed requirements and discussion in the NPR, in the December 2023 notice, the agencies proposed to revise Schedule RC–R, Part I, Regulatory Capital Components and Ratios, by adding five new items to the FFIEC 051 Call Report and six new items to the FFIEC 041 and FFIEC 031 Call Report forms.

The federal banking regulatory agencies have not finalized the LTD NPR. Therefore, the agencies are

deferring report form and instructional changes related to the LTD proposal. If the LTD NPR is finalized, the agencies would finalize associated reporting changes in a future Paperwork Reduction Act notice, which will also provide an opportunity for additional comment on the revisions to the Call Report forms and instructions. The agencies did receive three comment letters on the proposed Call Report forms and instructional changes for the LTD requirement, which will be considered when developing a future notice.

4. Electronic Signatures

Federal law requires that certain personnel and directors attest to the accuracy of the data submitted in the bank's Call Report by signature.⁹ In addition to being required by statute, review of the Call Report in connection with signing the attestation supports internal control over the bank's reporting. The Call Report instructions permit a bank to satisfy the signature requirement by obtaining physical signatures from the relevant parties attached to a copy of the associated Call Report that is retained in the bank's files.

The onset of the COVID–19 pandemic in March 2020 and resulting bank office closures presented challenges to complying with the physical signature requirement. The agencies responded by permitting reasonable alternative signature methods, including electronic signatures, to be used for the duration of the pandemic.¹⁰

In the December 2023 notice, the agencies sought comment on a proposal to adopt ongoing standards for electronic signatures to comply with the Call Report signature and attestation requirement. Thirty-one commenters supported moving forward with this proposal. The agencies are adopting this framework for electronic signatures, which will be effective with the June 30, 2024, report date.

III. Timing

The following proposed changes would be effective with the June 30, 2024, report date: (1) the revisions and technical edits to the Call Report and the FFIEC 002 related to ASU 2022–02,

⁹ 12 U.S.C. 161(a) (national banks) and 1817(a)(3) (all insured depository institutions).

¹⁰ Call Report Supplemental Instructions for March 2020, available at: https://www.ffiec.gov/pdf/FFIEC_forms/FFIEC031_FFIEC041_FFIEC051_suppinst_202003.pdf.

(2) the clarification and revisions to the Call Report forms and instructions for the depository institution trade names and deposit accepting URL items on Schedule RC–M, and (3) the adoption of the electronic signatures framework.

The following proposed changes would be effective with the December 31, 2024, report date: (1) the revisions to the Call Report and FFIEC 002 report forms and instructions related to loans to NDFIs and other loans, and (2) the revisions to the Call Report forms and instructions related to guaranteed structured financial products on Schedule RC–B.

IV. Request for Comment

Public comment is requested on all aspects of this joint notice. Comment is specifically invited on:

(a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;

(b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, 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 collections on respondents, including through the use of automated collection techniques or other forms of information technology; and

(e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies.

Patrick T. Tierney,

Assistant Director, Bank Advisory, Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on April 29, 2024.

James P. Sheesley,

Assistant Executive Secretary.

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⁸ 88 FR 64524 (Sept. 19, 2023).