

General description of report: The FR Y-8 collects information on covered transactions between an insured depository institution and its affiliates that are subject to the quantitative limits and requirements of section 23A of the Federal Reserve Act and the Board's Regulation W (12 CFR Pt. 223). The FR Y-8 is filed quarterly by all U.S. top-tier BHCs and SLHCs, and by foreign banking organizations (FBOs) that directly own or control a U.S. subsidiary insured depository institution. If an FBO indirectly controls a U.S. insured depository institution through a U.S. holding company, the U.S. holding company must file the FR Y-8. A respondent must file a separate report for each U.S. insured depository institution it controls. The primary purpose of the data is to enhance the Board's ability to monitor the credit exposure of insured depository institutions to their affiliates and to ensure that insured depository institutions are in compliance with section 23A of the Federal Reserve Act and Regulation W. Section 23A of the Federal Reserve Act limits an insured depository institution's exposure to affiliated entities and helps to protect against the expansion of the federal safety net to uninsured entities.

Proposed revisions: In order to reduce reporting burden, the Board proposes to eliminate the FR Y-8 declaration page. Currently, respondents that own or control insured depository institutions may, instead of completing the entire form, submit a declaration page each quarter attesting to the fact that the institutions do not have any covered transactions with their affiliates. The Board proposes to revise the instructions to eliminate the declaration page and to clarify that respondents that own or control insured depository institutions that do not have any covered transactions with their affiliates would not have to file the FR Y-8.

Legal authorization and confidentiality: The FR Y-8 is mandatory for respondents that control an insured depository institution that has engaged in covered transactions with an affiliate during the reporting period. Section 5(c) of the Bank Holding Company Act authorizes the Board to require BHCs to file the FR Y-8 reporting form with the Board. (12 U.S.C. 1844(c)). Section 10(b)(2) of the Home Owners' Loan Act authorizes the Board to require SLHCs to file the FR Y-8 reporting form with the Board. (12 U.S.C. 1467a(b)(2)). The release of data collected on this form includes financial information that is not normally disclosed by respondents, the release of which would likely cause substantial

harm to the competitive position of the respondent if made publicly available. The data collected on this form, therefore, would be kept confidential under exemption 4 of the Freedom of Information Act, which protects from disclosure trade secrets and commercial or financial information. (5 U.S.C. 552(b)(4)).

Board of Governors of the Federal Reserve System, March 12, 2018.

Ann E. Misback,

Secretary of the Board.

[FR Doc. 2018-05254 Filed 3-14-18; 8:45 am]

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Survey of Consumer Finances (FR 3059; OMB 7100-0287).

DATES: Comments must be submitted on or before May 14, 2018.

ADDRESSES: You may submit comments, identified by *FR 3059*, by any of the following methods:

- *Agency Website:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- *Email:* regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.

- *FAX:* (202) 452-3819 or (202) 452-3102.

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

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18th and 19th Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB

Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;

b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, 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 collection on respondents,

including through the use of automated collection techniques or other forms of information technology; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Federal Reserve should modify the proposal prior to giving final approval.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision, of the Following Report(s)

Report title: 2019 Survey of Consumer Finances (SCF).

Agency form number: FR 3059.

OMB control number: 7100–0287.

Frequency: One-time survey.

Respondents: U.S. families.

Estimated number of respondents: Pretest, 150; and Main survey, 7,000.

Estimated average hours per response: Pretest, 90 minutes; and Main survey, 90 minutes.

Estimated annual burden hours: Pretest, 225 hours and Main survey, 10,500 hours.

General description of report: This would be the thirteenth triennial SCF since 1983, the beginning of the current series. This survey is the only source of representative information on the structure of U.S. families' finances. The survey would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families. Because the ownership of some assets is relatively concentrated in a small number of families, the survey would make a special effort to ensure proper representation of such assets by systematically oversampling wealthier families.

Legal authorization and confidentiality: Section 2A of the Federal Reserve Act (FRA) requires that the Board and the Federal Open Market Committee (FOMC) maintain long run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates (12 U.S.C. 225a). In addition, under section 12A of the FRA, the FOMC is required to implement regulations relating to the open market operations conducted by Federal Reserve Banks. Those transactions must be governed with a view to accommodating commerce and business and with regard to their bearing upon

the general credit situation of the country (12 U.S.C. 263). The Board and the FOMC use the information obtained from the FR 3059 to help fulfill these obligations. The FR 3059 is a voluntary survey. The information collected on the FR 3059 is exempt from disclosure in identifiable form under exemption 6 of the Freedom of Information Act, which protects information that the disclosure of which would constitute an unwarranted invasion of personal privacy of individuals involved (5 U.S.C. 552(b)(6)).

Consultation outside the agency: The final survey questionnaire would be developed jointly by the Board and the contractor. The contractor would conduct the interviews for this survey. The data to support the part of the survey sample selected by the Board would be provided by the Statistics of Income Division (SOI) of the Internal Revenue Service under a contract that allows this use of the data as well as other more limited uses of the data for statistical adjustments to the final data and related purposes. As in past SCFs, the sample selection and survey administration would be managed so that the Board would not be given any names of survey participants; SOI would not be given data to link survey responses with tax records; and the contractor would not be given income data derived from the tax returns.

Board of Governors of the Federal Reserve System, March 12, 2018.

Ann E. Misback,

Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Interagency Notice of Change in Control (FR 2081a; OMB No. 7100–0134), Interagency Notice of Change in Director or Senior Executive Officer (FR 2081b; OMB No. 7100–0134), Interagency Biographical and Financial Report (FR 2081c; OMB 7100–0134), and the Interagency Bank Merger Act Application (FR 2070; OMB No. 7100–0171).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of

the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263–4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395–6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Reports

Report title: Interagency Notice of Change in Control.

Agency form number: FR 2081a.

OMB control number: 7100–0134.

Frequency: On occasion.

Respondents: An individual (or a group of individuals or company or group of companies that would not be bank holding companies (BHCs) or savings and loan holding companies (SLHCs) after consummation of the proposed transaction) seeking to acquire shares of an insured depository institution, SLHC, or BHC (or group of BHCs or SLHCs).

Estimated number of respondents: 156.

Estimated average hours per response: 30.5.