

FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD

Notice of Issuance of Statement of Federal Financial Accounting Standard 37, Social Insurance: Additional Requirements for Management's Discussion and Analysis and Basic Financial Statements

AGENCY: Federal Accounting Standards Advisory Board.

ACTION: Notice.

BOARD ACTION: Pursuant to 31 U.S.C. 3511(d), the Federal Advisory Committee Act (Pub. L. 92-463), as amended, and the FASAB Rules of Procedure, as amended in April, 2004, notice is hereby given that the Federal Accounting Standards Advisory Board (FASAB) has issued Statement of Federal Financial Accounting Standard 37, Social Insurance: Additional Requirements for Management's Discussion and Analysis and Basic Financial Statements.

The standard is available on the FASAB home page <http://www.fasab.gov/standards.html>. Copies can be obtained by contacting FASAB at (202) 512-7350.

FOR FURTHER INFORMATION CONTACT: Wendy Payne, Executive Director, at (202) 512-7350.

Authority: Federal Advisory Committee Act, Pub. L. 92-463.

Dated: April 6, 2010.

Charles Jackson,

Federal Register Liaison Officer.

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FEDERAL RESERVE SYSTEM

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

SUMMARY: *Background.* Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). 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. 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.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Michelle Shore, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202-452-3829).

OMB Desk Officer—Shagufta Ahmed, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

Final Approval Under OMB Delegated Authority of the Implementation of the Following Report

Report title: Census of Finance Companies.

Agency form number: FR 3033p.

OMB control number: 7100-0277.

Frequency: One-time.

Reporters: Domestic finance companies and mortgage companies.

Estimated annual reporting hours: 6,000 hours.

Estimated average hours per response: 0.33 hours.

Number of respondents: 18,000.

General description of report: This information collection is authorized by law (12 U.S.C. 225a, 263, and 353-359) and is voluntary. Individual responses are exempt from disclosure pursuant to section (b)(4) of the Freedom of Information Act (5 U.S.C. 552).

Abstract: The FR 3033 information collection includes the Census of Finance Companies (FR 3033p) and the Quinquennial Finance Company Survey (FR 3033s). The survey will be reviewed in a separate proposal in 2010.

Since June 1955, the Federal Reserve System has surveyed the assets and liabilities of finance companies at five-year intervals. The census would ask a set of questions designed to identify the universe of finance companies eligible for potential inclusion in the survey and to enable the stratification of the sample for more statistically efficient estimation. The census would gather limited information including total assets, areas of specialization, and information on the corporate structure of the companies.

For purposes of this information collection, finance companies were defined as domestic companies (excluding commercial banks, cooperative banks, investment banks, savings banks, savings and loan

institutions and industrial loan corporations or their subsidiaries) whose largest portion of assets is made up of consumer or business loans or leases.

Current actions: On January 29, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 4819) requesting public comment for 60 days on the implementation of the FR 3033p. The comment period for this notice expired on March 30, 2010. The Federal Reserve did not receive any comments. The report will be implemented as proposed.

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

Report title: Semiannual Report of Derivatives Activity.

Agency form number: FR 2436.

OMB control number: 7100-0286.

Frequency: Semiannually.

Reporters: U.S. dealers of over-the-counter derivatives.

Annual reporting hours: 2,100 hours.

Estimated average hours per response: 210 hours.

Number of respondents: 5.

General description of report: This information collection is voluntary (12 U.S.C. 225a, 248(a), 348(a), 263, and 353-359) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: This voluntary report collects derivatives market statistics from the five largest U.S. dealers of over-the-counter (OTC) derivatives. Data are collected on the notional amounts and gross market values of the volumes outstanding of broad categories of foreign exchange, interest rate, and equity- and commodity-linked OTC derivatives contracts across a range of underlying currencies, interest rates, and equity markets.

This collection of information complements the ongoing triennial Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285). The FR 2436 collects similar data on the outstanding volume of derivatives, but not on derivatives turnover. The Federal Reserve conducts both surveys in coordination with other central banks and forwards the aggregated data furnished by U.S. reporters to the Bank for International Settlements (BIS), which publishes global market statistics that are aggregations of national data.

Current Actions: On January 29, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 4819) requesting public comment for 60 days on the extension, with revision, of the FR 2436. The comment period for this