

Regulation E—12 CFR 1005—Electronic Fund Transfers²

This regulation carries out the purposes of the Electronic Fund Transfer Act (15 U.S.C. 1693 *et seq.*), which establishes the basic rights, liabilities, and responsibilities of consumers who use electronic fund transfers and remittance transfer services and of financial institutions or other persons that offer these services.

Regulation M—12 CFR 1013—Consumer Leasing

This regulation implements the consumer leasing provisions of the Truth in Lending Act, including by requiring meaningful disclosure of leasing terms.

Regulation Z—12 CFR 1026—Truth in Lending

This regulation is intended to promote the informed use of consumer credit by requiring disclosures about its terms and cost, including to ensure that consumers are provided with greater and more timely information on the nature and costs of the residential real estate settlement process, and to effect certain changes in the settlement process for residential real estate that will result in more effective advance disclosure to home buyers and sellers of settlement costs. The regulation gives consumers the right to cancel certain credit transactions that involve a lien on a consumer's principal dwelling, regulates certain credit card practices, and provides a means for fair and timely resolution of credit billing disputes. Other provisions include rules specific to credit card accounts, certain dwelling-secured transactions, home-equity plans, and private education loans.

Regulation DD—12 CFR 1030—Truth in Savings

This regulation requires depository institutions to provide disclosures to enable consumers to make meaningful comparisons among accounts at depository institutions.

Regulation CC—12 CFR 229—Availability of Funds and Collection of Checks

This regulation includes timeframes to govern the availability of funds deposited in checking accounts, rules to govern the collection and return of checks and electronic checks, and general provisions to govern the use of substitute checks.

Affected Public: Businesses or other for-profit.

Burden Estimates:

Estimated Number of Respondents: 1,110.

Estimated Annual Burden: 2,937,280 hours.

Frequency of Response: On occasion.

Comments: The OCC issued a notice for 60 days of comment on October 2, 2020, 85 FR 62367. No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimate of the information collection burden;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection 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.

Bao Nguyen,

Principal Deputy Chief Counsel, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY**Office of the Comptroller of the Currency****Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Fair Housing Home Loan Data System Regulation**

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

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection as required by the Paperwork Reduction Act of 1995 (PRA). An agency may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The OCC is soliciting comment

concerning the renewal of the information collection titled “Fair Housing Home Loan Data System Regulation.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be submitted on or before February 10, 2021.

ADDRESSES: Commenters are encouraged to submit comments by email, if possible. You may submit comments by any of the following methods:

- *Email:* prainfo@occ.treas.gov.
- *Mail:* Chief Counsel's Office,

Attention: Comment Processing, 1557-0159, Office of the Comptroller of the Currency, 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

• *Hand Delivery/Courier:* 400 7th Street SW, Suite 3E-218, Washington, DC 20219.

- *Fax:* (571) 465-4326.

Instructions: You must include “OCC” as the agency name and “1557-0159” 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.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function.

You may review comments and other related materials that pertain to this information collection¹ following the close of the 30-day comment period for this notice by the following method:

- *Viewing Comments Electronically:*

Go to www.reginfo.gov. Click on the “Information Collection Review” tab. Underneath the “Currently under Review” section heading, from the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0159” or “Fair Housing Home Loan Data System Regulation.” Upon

² This notice does not apply to the Prepaid Account Provisions of Regulation E, which are approved under OMB Control No. 1557-0346.

¹ On November 5, 2020, the OCC published a 60-day notice for this information collection, 84 FR 70711.

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.

FOR FURTHER INFORMATION CONTACT:

Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Chief Counsel's Office, Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501-3520), Federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that it renew the collection in this notice.

Title: Fair Housing Home Loan Data System Regulation.

OMB Control No.: 1557-0159.

Type of Review: Regular review.

Description: Part 27 requires certain national banks to record certain information, and all national banks to retain certain information. Specifically, national banks must record certain home loan data if they: (1) Are otherwise required to maintain and report data pursuant to Regulation C,² which implements the Home Mortgage Disclosure Act (HMDA),³ in which case they are HMDA reporters, or (2) receive more than 50 home loan applications annually.⁴ Specifically, national banks that are HMDA reporters meet the part 27 requirement by recording HMDA data along with the reasons for denying any loan application on the HMDA Loan Application/Register (LAR).⁵ A national bank that is not a HMDA reporter but

that receives more than 50 home loan applications annually must comply with part 27 by either: (1) Recording and reporting HMDA data and denial reasons on the LAR as if they were a HMDA reporter,⁶ or (2) recording and maintaining part 27-specified activity data relating to aggregate numbers of certain types of loans by geography and action taken.⁷ Part 27 also requires that all national banks, including those not subject to the recording requirements, to maintain certain application and loan information in loan files. It further provides that the OCC may require national banks to maintain and submit additional information if there is reason to believe that the bank engaged in discrimination.

The requirements in part 27 are as follows:

- 12 CFR 27.3(a)(1) requires provision of the data that national banks are required to collect on home loans pursuant to Regulation C.

- Section 27.3(a)(2) requires national banks that receive more than 50 applications but are not HMDA reporters to collect certain information quarterly.

- Section 27.3(a) also lists exceptions to the HMDA-LAR recordkeeping requirements.

- 12 CFR 27.3(b) lists the information national banks must attempt to obtain from an applicant as part of a home loan application and sets forth the information that banks must disclose to an applicant.

- 12 CFR 27.3(c) sets forth additional information national banks must maintain in each of their home loan files.

- 12 CFR 27.4 states that the OCC may require a national bank to maintain a Fair Housing Inquiry/Application Log found in Appendix III to part 27 including if: (1) There is reason to believe that the bank is prescreening, or otherwise engaging in discriminatory practices on a prohibited basis, (2) complaints filed with the Comptroller or letters in the Community Reinvestment Act file are found to be substantive in nature, indicating that the bank's home lending practices are, or may be, discriminatory, or (3) analysis of the data compiled by the bank under the Home Mortgage Disclosure Act (12 U.S.C. 2801 *et seq.*) and Regulation C indicates a pattern of significant variation in the number of home loans between census tracts with similar incomes and home ownership levels differentiated only by race or national origin.

- 12 CFR 27.5 requires a national bank to maintain the information required by § 27.3 for 25 months after the bank notifies the applicant of action taken on an application or after withdrawal of an application.

- 12 CFR 27.7 requires a national bank to submit to the OCC, upon request prior to a scheduled examination, the information required by §§ 27.3(a) and 27.4. Non-HMDA reporters with more than 50 applications are required to submit this data using the Monthly Home Loan Activity Format form in Appendix I to part 27 and the Home Loan Data Submission Form in Appendix IV to part 27, except that there is an additional exclusion for national banks with fewer than 75 applications. Specifically, section 27.7(c)(3) states that a bank with fewer than 75 home loan applications in the preceding year is not required to submit such forms unless the home loan activity is concentrated in the few months preceding the request for data, indicating the likelihood of increased activity over the subsequent year, or there is cause to believe that a bank is not in compliance with the fair housing laws based on prior examinations and/or complaints, among other factors.

- § 27.7(d) provides that if there is cause to believe that a national bank is in noncompliance with fair housing laws, the Comptroller may require submission of additional Home Loan Data Submission Forms. The Comptroller may also require submission of the information maintained under § 27.3(a) and Home Loan Data Submission Forms at more frequent intervals than specified.

Affected Public: Businesses or other for-profit.

Burden Estimates:

Estimated Number of Respondents: 956.

Estimated Annual Burden: 19,864 hours.

Frequency of Response: On occasion.

Comments: On November 5, 2020, the OCC published a 60-day notice for this information collection, 84 FR 70711. No comments were received. Comments continue to be invited on:

(a) Whether the collections of information are necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;

(b) The accuracy of the OCC's estimates of the information collection burden;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected;

(d) Ways to minimize the burden of the collection on respondents, including

² 12 CFR part 1003.

³ 12 U.S.C. 2801 *et seq.*

⁴ The OCC issued part 27 as part of a settlement agreement in a case in which the plaintiffs alleged that Federal agencies, including the OCC, were obligated to exercise supervisory and regulatory powers to prevent discrimination in home mortgage lending under Title VIII of the Civil Rights Act of 1968 (Fair Housing Act). See *National Urban League, et al. v. Office of the Comptroller of the Currency, et al.*, 78 FRD. 543, 544 (D.D.C. May 3, 1978) (Defendants were the OCC, FRB, FDIC, and FHLBB). For discussion of this case, see 44 FR 63084, 63084 (Nov. 2, 1979).

⁵ 12 CFR 27.3(a)(1)(i).

⁶ 12 CFR 27.3(a)(5).

⁷ 12 CFR 27.3(a)(2).

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.

Bao Nguyen,

Principal Deputy Chief Counsel, Office of the Comptroller of the Currency.

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DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; U.S. Business Income Tax Return Forms

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments should be received on or before February 10, 2021 to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review—Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by emailing PRA@treasury.gov, calling (202) 622-

8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION: Today, over 90 percent of all business entity tax returns are prepared using software by the taxpayer or with preparer assistance. The forms and related schedules and regulations approved under OMB Control Number 1545-0123 are used by business taxpayers. These include Forms 1065, 1066, 1120, 1120-C, 1120-F, 1120-H, 1120-ND, 1120-S, 1120-SF, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, 1120-RIC, 1120-POL, and related schedules, that business entity taxpayers attach to their tax returns (see Appendix A for this notice). In addition, there are numerous OMB numbers that report burden already included in this OMB number. In order to eliminate this duplicative burden reporting, 163 OMB numbers are being obsoleted. See Appendix B for information on the obsoleted OMB numbers and the burden that was previously reported under those numbers.

Tax Compliance Burden

Tax compliance burden is defined as the time and money taxpayers spend to comply with their tax filing responsibilities. Time-related activities include recordkeeping, tax planning, gathering tax materials, learning about the law and what you need to do, and completing and submitting the return. Out-of-pocket costs include expenses such as purchasing tax software, paying a third-party preparer, and printing and postage. Tax compliance burden does not include a taxpayer's tax liability, economic inefficiencies caused by sub-optimal choices related to tax deductions or credits, or psychological costs.

PRA Submission to OMB

Title: U.S. Business Income Tax Return.

OMB Control Number: 1545-0123.

Form Numbers: Forms 1065, 1066, 1120, 1120-C, 1120-F, 1120-H, 1120-ND, 1120-S, 1120-SF, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, 1120-RIC,

1120-POL and all attachments to these forms (see the Appendix to this notice).

Abstract: These forms are used by businesses to report their income tax liability.

Current Actions: There have been changes in regulatory guidance related to various forms approved under this approval package during the past year. There has been additions and removals of forms included in this approval package. These changes will have an impact on the overall burden and cost estimates requested for this approval package, however these estimates were not finalized at the time of release of the 60-day **Federal Register** notice on November 3, 2020 (85 FR 69687). The estimated burden figures have been updated and summarized below.

Type of Review: Revision of currently approved collections.

Affected Public: Corporations and Pass-Through Entities.

Estimated Number of Respondents: 11,800,000.

Total Estimated Time: 1.085 billion hours.

Estimated Time per Respondent: 85 hours (partnerships), 135 hours (corporations), 80 hours (pass-through corporations).

Total Estimated Out-of-Pocket Costs: \$44.279 billion.

Estimated Out-of-Pocket Cost per Respondent: \$3,800 (partnerships), \$5,700 (corporations), \$3,000 (pass-through corporations).

Total Monetized Burden: \$95.803 billion.

Estimated Total Monetized Burden per Respondent: \$7,700 (partnerships), \$14,100 (corporations), \$6,200 (pass-through corporations).

Note: Amounts below are for estimates for FY 2021. Reported time and cost burdens are national averages and do not necessarily reflect a "typical" case. Most taxpayers experience lower than average burden, with taxpayer burden varying considerably by taxpayer type. Totals may not add due to rounding.

FISCAL YEAR 2021 ESTIMATES FOR FORM 1120 AND 1065 SERIES OF RETURNS AND FORMS AND SCHEDULES

	FY 20	Change in burden	FY 21
Number of Taxpayers	12,000,000	(200,000)	11,800,000
Burden in Hours	3,344,000,000	(2,259,000,000)	1,085,000,000
Burden in Dollars	\$61,558,000,000	(\$17,279,000,000)	\$44,279,000,000
Monetized Total Burden	\$190,981,000,000	\$(95,178,000,000)	\$95,803,000,000

Tables 1, 2, and 3 below show the burden model estimates for each of the three classifications of business taxpayers: Partnerships (Table 1),

corporations (Table 2) and S corporations (Table 3). As the tables show, the average filing compliance is different for the three forms of business.

Showing a combined average burden for all businesses would understate the burden for corporations and overstate the burden for the two pass-through