

## **FEDERAL RESERVE SYSTEM**

### **Agency information collection activities: Proposed collection; comment request**

**AGENCY:** Board of Governors of the Federal Reserve System

#### **SUMMARY: Background**

On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act, as per 5 CFR 1320.16, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320 Appendix A.1. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting statements and approved collection of information instruments 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.

#### **Request for comment on information collection proposal**

The following information collections, which are being handled under this delegated authority, have received initial Board approval and are hereby published for comment. At the end of the comment period, the proposed information collections, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. whether the proposed collections of information are 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 collections, including the validity of the methodology and assumptions used;
- c. ways to enhance the quality, utility, and clarity of the information to be collected; and
- 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.

**DATES:** Comments must be submitted on or before February 7, 2005.

**ADDRESSES:** You may submit comments, identified by FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, and FR U-1, by any of the following methods:

- Agency Web Site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include docket number in the subject line of the message.
- FAX: 202/452-3819 or 202/452-3102.
- Mail: Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's web site at [www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm](http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm) as submitted, except as necessary 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 in Room MP-500 of the Board's Martin Building (20th and C Streets, N.W.) between 9:00 a.m. and 5:00 p.m. on weekdays.

**FOR FURTHER INFORMATION CONTACT:** A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), supporting statement, and other documents that will be placed into OMB's public docket files once approved may be requested from the agency clearance officer, whose name appears below.

Cindy Ayouch, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

**Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following reports:**

*Report titles:* Registration Statement for Persons Who Extend Credit Secured by Margin Stock (Other Than Banks, Brokers, or Dealers); Deregistration Statement for Persons Registered Pursuant to Regulation U; Statement of Purpose for an Extension of Credit Secured by Margin Stock by a Person Subject to Registration Under Regulation U; Annual Report; Statement of Purpose for an Extension of Credit by a Creditor; and Statement of Purpose for an Extension of Credit Secured by Margin Stock

*Agency form numbers:* FR G-1, FR G-2, FR G-3, FR G-4, FR T-4, FR U-1

*OMB control numbers:* 7100-0011: FR G-1, FR G-2, FR G-4; 7100-0018: FR G-3; 7100-0019: FR T-4; and 7100-0115: FR U-1

*Frequency:* FR G-1, FR G-2, FR G-3, FR T-4, and FR U-1: on occasion  
FR G-4: annual

*Reporters:* Individuals and business

*Annual reporting hours:* 1,506 reporting; 155,147 recordkeeping

*Estimated average hours per response:* FR G-1: 2.5 hours; FR G-2: 15 minutes;  
FR G-3: 10 minutes; FR G-4: 2.0 hours; FR T-4: 10 minutes; and FR U-1: 10 minutes

*Number of respondents:* FR G-1: 39; FR G-2: 103; FR G-3: 278; FR G-4: 691;  
FR T-4: 138; and FR U-1: 4,278

*General description of report:* These information collections are mandatory (15 U.S.C. §§78g). The information in the FR G-1 and FR G-4 is given confidential treatment under the Freedom of Information Act (5 U.S.C. §§552(b)(4)). The FR G-2 does not contain confidential information. The FR G-3, FR T-4, and FR U-1 are not submitted to the Federal Reserve and, as such, no issue of confidentiality arises.

*Abstract:* The Securities Exchange Act of 1934 ('34 Act) authorizes the Board to regulate securities credit issued by banks, brokers and dealers, and other lenders. The purpose statements, FR U-1, FR T-4, and FR G-3, are recordkeeping requirements for banks, brokers and dealers, and other lenders, respectively, to document the purpose of their loans secured by margin stock. Other lenders also must register and deregister with the Federal Reserve using the FR G-1 and FR G-2, respectively, and must file an annual report (FR G-4). The Federal Reserve uses the data to identify lenders subject to Regulation U, to verify compliance with Regulations T, U, and X, and to monitor margin credit.

Board of Governors of the Federal Reserve System, December 3, 2004

          /signed/            
**Jennifer J. Johnson,**  
Secretary of the Board.