

Supporting Statement for the Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation BB (FR BB; OMB No. 7100-0197)

Summary

The Board of Governors of the Federal Reserve System (Board), under authority delegated by the Office of Management and Budget (OMB), proposes to extend for three years, without revision, the Reporting, Recordkeeping, and Disclosure Requirements Associated with Regulation BB (FR BB; OMB No. 7100-0197). The Community Reinvestment Act (CRA)¹ was enacted in 1977 and is implemented by Regulation BB - Community Reinvestment (12 CFR 228).² The CRA directs the Board, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) (collectively, the agencies) to evaluate financial institutions' (banks and savings associations) records of helping to meet the credit needs of their entire communities, including low- and moderate-income areas, consistent with the safe and sound operation of the institutions. The CRA is implemented through regulations issued by the agencies. The Board's regulation applies to state member banks (SMBs).

The current estimated total annual burden for the FR BB is 91,670 hours. This estimate is an average based on the estimated number of SMBs subject to applicable reporting, recordkeeping, and disclosure requirements.

Background and Justification

In 1995, the agencies issued substantially identical regulations under the CRA to reduce unnecessary compliance burden, promote consistency in CRA assessments, and encourage improved performance.³ The reporting, recordkeeping, and disclosure requirements under Regulation BB are tailored to bank size in order to minimize burden on smaller banks, as discussed below.

For the purpose of this supporting statement, large banks are any bank other than a small

¹ See 12 U.S.C. § 2901 *et seq.*

² In October 2023, the Board, the FDIC, and the OCC jointly issued a final rule to amend their CRA regulations. See 89 FR 6574 (Feb. 1, 2024). Although the final rule was intended to take effect on April 1, 2024, it was challenged in litigation and is currently enjoined. As such, the legacy CRA regulations issued prior to the October 2023 final rule – including the legacy version of Regulation BB – remain applicable. The text of the legacy version of Regulation BB may be found in: (i) the 2022, 2023, or 2024 bound versions of Title 12 of the Code of Federal Regulations; (ii) the historical version of the Electronic Code of Federal Regulations (eCFR) as of March 29, 2024; or (iii) Appendix G of the final rule, as published in the eCFR on February 1, 2024. On March 28, 2025, the agencies announced their intent to issue a proposal to both rescind the October 2023 final rule and formally reinstate the legacy CRA framework that existed prior to the final rule. See <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20250328a.htm>.

³ See 60 FR 22156 (May 4, 1995). On May 20, 2020, the OCC published a final rule amending the CRA regulatory framework applicable to its supervised institutions. 85 FR 34734 (June 5, 2020). The final rule was subsequently rescinded and replaced with CRA regulations based on those that the agencies jointly issued in 1995. See 87 FR 71328 (Dec. 15, 2021).

bank or an intermediate small bank, as defined by Regulation BB.⁴ The agencies annually adjust for inflation the relevant asset-size thresholds. This adjustment was most recently completed in December 2024 (effective January 1, 2025).⁵

Other than the information collections pursuant to Regulation BB (and, as referenced below, the Home Mortgage Disclosure Act (HMDA), which is implemented by Regulation C - Home Mortgage Disclosure (12 CFR 1003)), this information is not available from other sources. Accordingly, the Board's ability to fulfill the statutory requirement to evaluate SMBs' CRA activities is dependent upon these information collections.

Description of Information Collection

The reporting, recordkeeping, and disclosure requirements associated with Regulation BB are summarized below and also listed in Attachment 1. A bank that qualifies for evaluation under the small bank performance standards but elects evaluation under the lending, investment, and service tests associated with large banks will collect, maintain, and report the data required for large banks.⁶

Reporting Requirements

Section 228.25(b) - Request for designation as a wholesale or a limited purpose bank

The Board assesses a wholesale or a limited purpose bank's record of helping to meet the credit needs of its assessment area(s) under the community development test through its community development lending, qualified investments, or community development services.⁷ In order to receive a designation as a wholesale or limited purpose bank, a bank must file a request, in writing, with the Board at least three months prior to the proposed effective date of the designation.⁸

Section 228.27 - Strategic plan

A bank may elect to be assessed under a strategic plan if the bank has submitted the plan to the Board as provided for in section 228.27, the Board has approved the plan, the plan is in effect, and the bank has been operating under an approved plan for at least one year.⁹ The Board's approval of a plan does not affect the bank's obligation, if any, to comply with the data

⁴ Beginning January 1, 2025, banks or savings associations that, as of December 31 of either of the prior two calendar years, had assets of less than \$1.609 billion are small banks or small savings associations. Small banks or small savings associations with assets of at least \$402 million as of December 31 of both of the prior two calendar years and less than \$1.609 billion as of December 31 of either of the prior two calendar years are intermediate small banks or intermediate small savings associations. For the Paperwork Reduction Act respondent burden analysis included in this information collection renewal, the Board used the Small Business Administration's (SBA) small entity definition (entities with less than \$850 million in total assets).

⁵ See 89 FR 106480 (Dec. 30, 2023).

⁶ 12 CFR 228.42(f).

⁷ 12 CFR 228.25(a).

⁸ 12 CFR 228.25(b).

⁹ 12 CFR 228.27(a).

collecting and reporting requirements under section 228.42.¹⁰ The plan may have a term of no more than five years and any multiyear plan must include annual interim measurable goals; a bank with more than one assessment area may prepare a single plan for all of its assessment areas or one or more plans for one or more of its assessment areas; and affiliated institutions may prepare a joint plan if the plan provides measurable goals for each institution.¹¹ Before submitting a plan to the Board or amending a plan during its term, a bank must seek suggestions from members of the public in its assessment area(s), formally solicit public comment for at least 30 days, and during the period of formal public comment make copies of the plan available for public review at its offices at no cost and by mail for a reasonable cost.¹² The bank must submit its plan to the Board at least three months prior to the proposed effective date of the plan and also submit with its plan a description of its informal efforts to seek suggestions from members of the public, any written public comment received, and, if the plan was revised in light of the comment received, the initial plan as released for public comment.¹³ A strategic plan must include measurable goals for helping meet the credit needs of each assessment area covered by the plan, addressing lending, investment, and service activities, as appropriate.¹⁴ A bank may submit additional information to the Board on a confidential basis, but the goals stated in the plan must be sufficiently specific to enable the public and the Board to judge the merits of the plan.¹⁵ A plan must specify goals that constitute “Satisfactory” performance and may specify goals that constitute “Outstanding” performance.¹⁶ If an institution fails to meet its own goals for “Satisfactory” performance, a bank may elect in its plan to be evaluated under the other applicable performance test(s) specified in the regulation.¹⁷ The Board will act upon a plan within 60 calendar days after the Board receives the complete plan and other material required under section 228.27(e).¹⁸ During the term of a plan, a bank may request the Board to approve an amendment to the plan on grounds that there has been a material change in circumstances and the bank must develop an amendment to a previously approved plan in accordance with the public participation requirements of section 228.27(d).¹⁹ The Board approves the goals and assesses performance under a plan as provided for in appendix A (Ratings).²⁰

Section 228.42(b) - Loan information to be reported

A bank, except a small bank or a bank that was a small bank during the prior calendar year, is required to report annually by March 1 to the Board in machine-readable form (as prescribed by the Board) the following data for the preceding calendar year.²¹

Small business and small farm loan data. For each geography in which the bank

¹⁰ 12 CFR 228.27(b).

¹¹ 12 CFR 228.27(c).

¹² 12 CFR 228.27(d) and (h).

¹³ 12 CFR 228.27(e).

¹⁴ 12 CFR 228.27(f)(1).

¹⁵ 12 CFR 228.27(f)(2).

¹⁶ 12 CFR 228.27(f)(3).

¹⁷ 12 CFR 228.27(f)(4).

¹⁸ 12 CFR 228.27(g).

¹⁹ 12 CFR 228.27(h).

²⁰ 12 CFR 228.27(i).

²¹ 12 CFR 228.42(b).

originated or purchased a small business or a small farm loan, it must report the aggregate number and amount of loans:

- with an amount at origination of \$100,000 or less;
- with an amount at origination of more than \$100,000 but less than or equal to \$250,000;
- with an amount at origination of more than \$250,000; and
- to businesses and farms with gross annual revenues of \$1 million or less (using the revenues that the bank considered in making its credit decision).²²

Community development loan data. The aggregate number and aggregate amount of community development loans originated or purchased in the preceding calendar year.²³

Home mortgage loan data. If the bank is subject to reporting of home mortgage loan data under Regulation C, it is also required under Regulation BB to report annually by March 1 to the Board in machine-readable form (as prescribed by the Board) certain home mortgage loan data.²⁴ The paperwork burden for providing this data is associated with other clearances.²⁵

Section 228.42(d) - Affiliate lending data

A bank that elects to have the Board consider loans by an affiliate, for purposes of the lending test or the community development test or an approved strategic plan, must collect, maintain, and report for those loans the data that the bank would have collected, maintained, and reported pursuant to section 228.42(a)–(c) had the loans been originated or purchased by the bank. For home mortgage loans, the bank must also be prepared to identify the home mortgage loans reported under Regulation C by the affiliate.

Section 228.42(e) - Data on lending by a consortium or a third party

A bank that elects to have the Board consider community development loans made by a consortium or a third party, for purposes of the lending test or the community development test or an approved strategic plan, must report for those loans the data that the bank would have reported under section 228.42(b)(2) had the loans been originated or purchased by the bank.

Sections 228.41 and 228.42(g) - Assessment area delineation

Each bank must delineate one or more assessment areas within which the Board evaluates its record of helping to meet the credit needs of its community.²⁶ A bank, except a small bank or bank that was a small bank during the prior calendar year, must also collect and report to the Board by March 1 of each year a list for each assessment area showing the geographies within the

²² 12 CFR 228.42(b)(1).

²³ 12 CFR 228.42(b)(2).

²⁴ 12 CFR 228.42(b)(3).

²⁵ See HMDA Loan/Application Register (FR HMDA-LAR; OMB No. 7100-0247 (Board) and OMB No. 3170-0008 (Consumer Financial Protection Bureau [CFPB])).

²⁶ 12 CFR 228.41(a).

area.²⁷ Assessment areas for a bank other than a wholesale or limited purpose bank must consist generally of one or more MSAs or metropolitan divisions (using the MSA or metropolitan division boundaries that were in effect as of January 1 of the calendar year in which the delineation is made) or one or more contiguous political subdivisions, such as counties, cities, or towns.²⁸ Assessment areas for a bank other than a wholesale or limited purpose bank must also include the geographies in which a bank has its main office, branches, and deposit-taking automated teller machines, as well as the surrounding geographies in which the bank has originated or purchased a substantial portion of its loans.²⁹ Each bank's assessment area must consist only of whole geographies, may not reflect illegal discrimination, may not arbitrarily exclude low- or moderate-income geographies, taking into account the bank's size and financial condition, and may not extend substantially beyond an MSA boundary or beyond a state boundary unless the assessment area is located in a multistate MSA.³⁰

Recordkeeping Requirements

Section 228.42(a) - Loan information to be collected and maintained

A bank, except a small bank, is required to collect and maintain, in machine-readable form (as prescribed by the Board), until the completion of its next CRA examination, the following data for each small business or small farm loan originated or purchased by the bank:

- a unique number or alphanumeric symbol used to identify the relevant loan file;
- the loan amount at origination;
- the loan location; and
- an indicator whether the loan was to a business or a farm with gross annual revenues of \$1 million or less.

Section 228.42(c) - Consumer loan data

A bank may collect and maintain in machine-readable form (as prescribed by the Board) data for consumer loans originated or purchased by the bank for consideration under the lending test.³¹ A bank may maintain data for one or more of the following categories of consumer loans: motor vehicle; credit card; other secured; and other unsecured.³² If the bank maintains data for loans in a certain category, it must maintain data for all loans originated or purchased within that category.³³ The bank must maintain data separately for each category and must include for each loan:

- a unique number or alphanumeric symbol used to identify the relevant loan file;
- the loan amount at origination or purchase;

²⁷ 12 CFR 228.42(g).

²⁸ 12 CFR 228.41(c)(1).

²⁹ 12 CFR 228.41(c)(2).

³⁰ 12 CFR 228.41(e).

³¹ 12 CFR 228.42(c)(1).

³² *Id.*

³³ *Id.*

- the loan location; and
- the gross annual income of the borrower that the bank considered in making its credit decision.³⁴

At its option, a bank may also provide other information concerning its lending performance, including additional loan distribution data.³⁵

Disclosure Requirements

Section 228.43 - Public file

Banks are required to maintain and make available to the public a file containing comments received from the public for the current year and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet community credit needs, and any response to the comments by the bank, if neither the comments nor the responses contain statements that reflect adversely on the good name or reputation of any persons other than the bank or publication of which would violate specific provisions of law.³⁶ The public file must also contain a copy of the public section of the bank's most recent CRA performance evaluation prepared by the Board, which the bank must place in the public file within 30 days after its receipt from the Board.³⁷ The public file must also include: a list of the bank's branches, street addresses, and geographies; a list of bank branches opened or closed by the bank during the current year and each of the prior two calendar years, their street addresses, and geographies; a list of the services generally offered at the bank's branches, descriptions of material differences in the availability or cost of services at particular branches, and at the bank's option, information regarding the availability of alternative systems for delivering retail banking services; and a map of each assessment area showing the boundaries of the area and identifying the geographies contained within the area, either on the map or in a separate list.³⁸ The bank may include in the file any other information that it chooses.³⁹

A bank, except a small bank or bank that was a small bank during the prior calendar year, must also include in the public file the following information pertaining to the bank and its affiliates, if applicable for each of the prior two calendar years.⁴⁰ If the bank has elected to have one or more categories of its consumer loans considered under the lending test, for each of these categories: the number and amount of loans: to low-, moderate-, middle-, and upper-income individuals; located in low-, moderate-, middle-, and upper-income census tracts; and located inside the bank's assessment area(s) and outside the bank's assessment area(s).⁴¹ The bank must also place its CRA Disclosure Statement in the public file within three business days of its receipt from the Board.⁴² Banks required to report data pursuant to Regulation C must include in

³⁴ *Id.*

³⁵ 12 CFR 228.42(c)(2).

³⁶ 12 CFR 228.43(a)(1).

³⁷ 12 CFR 228.43(a)(2).

³⁸ 12 CFR 228.43(a)(3)–(6).

³⁹ 12 CFR 228.43(a)(7).

⁴⁰ 12 CFR 228.43(b)(1).

⁴¹ 12 CFR 228.43(b)(1)(i).

⁴² 12 CFR 228.43(b)(1)(ii).

the public file a written notice that the institution's HMDA Disclosure Statement may be obtained on the CFPB's website at www.consumerfinance.gov/hmda.⁴³ In addition, a bank that elects to have the Board consider home mortgage lending of an affiliate must include in the public file the name of the affiliate and a written notice that the affiliate's HMDA Disclosure Statement may be obtained at the CFPB's website.⁴⁴

A small bank or a bank that was a small bank during the prior calendar year must include in its public file the bank's loan-to-deposit ratio for each quarter of the prior calendar year and, at its option, additional data on its loan-to-deposit ratio.⁴⁵ The bank must also include in its public file the information required for other banks by section 228.43(b)(1), if the bank has elected to be evaluated under the lending, investment, and service tests.⁴⁶ A bank that has been approved to be assessed under a strategic plan must include in its public file a copy of that plan but need not include information submitted to the Board on a confidential basis in conjunction with the plan.⁴⁷ A bank that received a less than satisfactory rating during its most recent examination must include in its public file a description of its current efforts to improve its performance in helping to meet the credit needs of its entire community and must update the description quarterly.⁴⁸

A bank must make available to the public for inspection upon request and at no cost the information required in section 228.43 as follows:⁴⁹

- At the main office and, if an interstate bank, at one branch office in each state, all information in the public file.⁵⁰
- At each branch, a copy of the public section of the bank's most recent CRA Performance Evaluation and a list of services provided by the branch as well as, within five calendar days of the request, all the information in the public file relating to the assessment area in which the branch is located.⁵¹

Upon request, a bank shall provide copies, either on paper or in another form acceptable to the person making the request, of the information in its public file and the bank may charge a reasonable fee not to exceed the cost of copying and mailing (if applicable).⁵² Except as otherwise provided in section 228.43, a bank shall ensure that the information required by this section is current as of April 1 of each year.⁵³

Section 228.44 - Public notice by banks

A bank must provide in the public lobby of its main office and in each of its branches the

⁴³ 12 CFR 228.43(b)(2).

⁴⁴ *Id.*

⁴⁵ 12 CFR 228.43(b)(3)(i).

⁴⁶ 12 CFR 228.43(b)(3)(ii).

⁴⁷ 12 CFR 228.43(b)(4).

⁴⁸ 12 CFR 228.43(b)(5).

⁴⁹ 12 CFR 228.43(c).

⁵⁰ 12 CFR 228.43(c)(1).

⁵¹ 12 CFR 228.43(c)(2).

⁵² 12 CFR 228.43(d).

⁵³ 12 CFR 228.43(e).

appropriate notice set forth in appendix B (CRA Notice) of 12 CFR part 228.⁵⁴

Respondents may submit their data to relevant supervisory agencies via the web, using the Federal Financial Institution's Examination Council (FFIEC) CRA Data Entry Software; on diskette; on CD-ROM; or via email.

Respondent Panel

The FR BB panel comprises SMBs, but does not apply to special purpose banks that do not perform commercial or retail banking services by granting credit to the public in the ordinary course of business, other than as incident to their specialized operations.⁵⁵ These banks include bankers' banks and banks that engage only in one or more of the following activities: providing cash management controlled disbursement services; or serving as correspondent banks, trust companies, or clearing agents.⁵⁶ As referenced above, applicable reporting, recordkeeping, and disclosure requirements are tailored to bank size.

Frequency and Time Schedule

The reporting, recordkeeping, and disclosure requirements required by Regulation BB are either mandatory or required to obtain a benefit and depend on bank size and other factors. SMBs that are required to collect assessment area information, small business and small farm data, community development data, and home mortgage loan data must collect and report the data for the prior calendar year (as of December 31) to the Board in machine-readable form annually by March 1.

The Board uses the data to examine and assess SMBs' CRA records; to prepare the public sections of CRA performance evaluations; and to help evaluate applications for bank acquisitions and other transactions. The Board prepares annually for each SMB a public disclosure statement that contains, on a state-by-state basis, information on small farm, small business, and community development loans.

Together with the other agencies, the Board prepares annually for each MSA (including an MSA that crosses a state boundary) and for each non-MSA portion of each state, an aggregate disclosure statement of small business and small farm lending by all institutions subject to reporting requirements under the agencies' CRA regulations. These disclosure statements indicate, for each geography, the number and amount of all small business and small farm loans originated or purchased by reporting institutions, except that the Board may adjust the form of the disclosure if necessary to protect the privacy of a borrower or the competitive position of an institution. The FFIEC also makes both statements available on the FFIEC CRA website www.ffiec.gov/cra/. The statements are usually available at each SMB and on the FFIEC website in late July.

Any SMB electing to submit a strategic plan to the Board must do so at least three

⁵⁴ 12 CFR 228.44.

⁵⁵ 12 CFR 228.12(e).

⁵⁶ 12 CFR 228.11(c)(3).

months prior to the proposed effective date of the plan. The Board will act upon a plan within 60 calendar days after the Board receives the complete plan and other required material. If the Board fails to act within these 60 days, the plan shall be deemed approved unless the Board extends the review period for good cause. As indicated above, an SMB may not be evaluated under a strategic plan unless it has been operating under an approved plan for at least one year.

Public Availability of Data

The data described in this information collection may be found in SMBs' CRA performance evaluations and public files, on the CFPB's website, and on the FFIEC website.

Legal Status

The FR BB is authorized by section 806 of the CRA, which permits the Board to issue "[r]egulations to carry out the purposes of [the CRA]";⁵⁷ section 11 of the Federal Reserve Act, which permits the Board to "require such statements and reports as it may deem necessary" of state member banks;⁵⁸ and section 9 of the Federal Reserve Act, which permits the Board to examine state member banks.⁵⁹ Most of the recordkeeping, reporting, and disclosure requirements of Regulation BB are mandatory. However, there are several limited parts of the collection that are required to obtain a benefit: specifically, the request for designation as a wholesale or limited purpose bank;⁶⁰ the strategic plan;⁶¹ and the recordkeeping and reporting requirements associated with data regarding consumer loans and lending performance,⁶² affiliate lending data,⁶³ and data on lending by a consortium or a third party.⁶⁴

Most of the information collected under Regulation BB is not considered confidential. However, if a respondent elects to submit a strategic plan pursuant to 12 CFR 228.27, the respondent may submit additional information to the Board relating to the strategic plan on a confidential basis, so long as the goals in the plan are sufficiently specific to enable the public and the Board to judge the merits of the plan. The Board will determine whether the additional information is entitled to confidential treatment on a case-by-case basis.

To the extent a respondent submits information contained in or related to examination, operating, or condition reports prepared by, or on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions, the respondent may request confidential treatment pursuant to exemption 8 of the Freedom of Information Act (FOIA).⁶⁵ To the extent a respondent submits nonpublic commercial or financial information which is both customarily and actually treated as private by the respondent, the respondent may request

⁵⁷ 12 U.S.C. § 2905.

⁵⁸ 12 U.S.C. § 248(a)(1).

⁵⁹ 12 U.S.C. § 325.

⁶⁰ 12 CFR 228.25(b).

⁶¹ 12 CFR 228.27.

⁶² 12 CFR 228.42(c).

⁶³ 12 CFR 228.42(d).

⁶⁴ 12 CFR 228.42(e).

⁶⁵ 5 U.S.C. § 552(b)(8).

confidential treatment pursuant to exemption 4 of the FOIA.⁶⁶

Consultation Outside the Agency

There has been no consultation outside of the Federal Reserve System.

Public Comments

On July 31, 2025, the Board published an initial notice in the *Federal Register* (90 FR 36056) requesting public comment for 60 days on the extension, without revision, of the FR BB. The comment period for this notice will expire on September 29, 2025.

Estimate of Respondent Burden

As shown in the table below, the estimated total annual burden for the FR BB is 91,670 hours. The burden estimates for *reporting requirements* related to loan data, other than community development loan data, include time estimates for geocoding easy- and hard-to-find loan geographies. The number of respondents for the *non-optional reporting requirements* (loan data and assessment area delineation) and optional reporting requirements (third-party and affiliate lending) are based on the number of CRA data respondents regulated by the Board using 2023 data reported by March 1, 2024. Optional reporting requirements for requests for strategic plan approvals and designations as a wholesale or a limited purpose bank are based on previous experience.⁶⁷ *Optional recordkeeping requirement* burden estimates for consumer loan data and other loan data are estimated based on a review of CRA performance evaluations.

The burden for the public file *disclosure requirements* includes estimates for both the large and small bank requirements. The public file requirement burden estimate also includes an estimate of the time required for small banks, including intermediate small banks, to delineate an assessment area.

These reporting, recordkeeping, and disclosure requirements represent approximately 1.3 percent of the total Federal Reserve System annual paperwork burden.

FR BB	<i>Estimated number of respondents</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Reporting				
Sections 228.41 and 228.42(g)				
Assessment area delineation	152	1	2	304
Section 228.42(b)				
Loan data:				

⁶⁶ 5 U.S.C. § 552(b)(4).

⁶⁷ On average, the Board receives requests for two strategic plan approvals a year and less than one request for designation as a wholesale or a limited purpose bank a year.

FR BB	<i>Estimated number of respondents</i>	<i>Estimated annual frequency</i>	<i>Estimated average hours per response</i>	<i>Estimated annual burden hours</i>
Small business and small farm	148	1	8	1,184
Community development	152	1	13	1,976
HMDA out of MSA	140	1	253	35,420
Optional Reporting				
Section 228.25(b)				
Request for designation as a wholesale bank or a limited purpose bank	1	1	4	4
Section 228.27				
Request for strategic plan approval	2	1	275	550
Section 228.42(d)				
Affiliate lending data	5	1	38	190
Section 228.42(e)				
Data on lending by a consortium or a third party	12	1	17	204
Recordkeeping				
Section 228.42(a)	148	1	219	32,412
Small business and small farm loan register				
Optional Recordkeeping				
Section 228.42(c):				
Consumer loan data	36	1	326	11,736
Other loan data	26	1	25	650
Disclosure				
Sections 228.43 and 228.44				
Public file and public notice ⁶⁸	704	1	10	<u>7,040</u>
<i>Total</i>				<u>91,670</u>

The estimated total annual cost to the public for the FR BB is \$6,613,991.⁶⁹

⁶⁸ Of these respondents required to comply with this information collection, 448 respondents are considered small entities as defined by the SBA (entities with less than \$850 million in total assets). Size standards effective March 17, 2023. See <https://www.sba.gov/document/support-table-size-standards>.

⁶⁹ Total cost to the responding public is estimated using the following formula: total burden hours, multiplied by the cost of staffing, where the cost of staffing is calculated as a percent of time for each occupational group multiplied by the group's hourly rate and then summed (30% Office & Administrative Support at \$24, 45% Financial Managers at \$87, 15% Lawyers at \$88, and 10% Chief Executives at \$126). Hourly rates for each occupational

Sensitive Questions

These collections of information contain no questions of a sensitive nature, as defined by OMB guidelines.

Estimate of Cost to the Federal Reserve System

The estimated cost to the Federal Reserve System for collecting and processing the FR BB annually is \$285,679.

group are the (rounded) mean hourly wages from the Bureau of Labor Statistics (BLS), Occupational Employment and Wages, May 2024, published April 2, 2025, <https://www.bls.gov/news.release/ocwage.t01.htm>. Occupations are defined using the BLS Standard Occupational Classification System, <https://www.bls.gov/soc/>.

Attachment 1
Summary of Annual Reporting, Recordkeeping, and Disclosure Requirements
Associated with Regulation BB

Requirements	Reporting	Recordkeeping	Disclosure
<i>Assessment area (228.41, 228.42(g))</i>			
Large banks	Report list of geographies in assessment area(s)	Collect list of geographies in assessment area(s)	
<i>Small business and small farm loan data (228.42(b)(1))</i>			
Large banks	Report aggregate number and amount of loans: <ul style="list-style-type: none"> • \$100,000 or less at origination • More than \$100,000, but less than or equal to \$250,000 at origination • More than \$250,000 at origination • to business or farm with gross annual revenue of \$1 million or less 		
<i>Community development loan data (228.42(b)(2))</i>			
Large banks	Aggregate number and amount of community development loans originated or purchased		
<i>Home mortgage loan data (228.42(b)(3))</i>			
Large banks	<i>If applicable:</i> Location of each loan application, origination, or purchase outside of MSAs where bank has offices (property location)		

Requirements	Reporting	Recordkeeping	Disclosure
<i>Request for designation as a wholesale or a limited purpose bank (optional) (228.25(b))</i>			
All banks	Request in writing filed with the Board three months in advance of proposed effective date of designation		
<i>Strategic plan (optional) (228.27)</i>			
All banks	Submitted to and approved by the Board		
<i>Affiliate lending data (optional) (228.42(d))</i>			
All banks	Loan data the bank would have reported had the loans been originated or purchased by the bank	Loan data the bank would have collected and maintained had the loans been originated or purchased by the bank ⁷⁰	
<i>Data on lending by a consortium or a third party (optional) (228.42(e))</i>			
All banks	Loan data the bank would have reported had the loans been originated or purchased by the bank		
<i>Small business and small farm loan register (228.42(a))</i>			
Large banks		Must collect and maintain: <ul style="list-style-type: none"> • unique number or alphanumeric symbol • loan amount • loan location • indicator whether loan was to business or farm with gross annual revenues of \$1 million or less 	

⁷⁰ For home mortgage loans, the bank must be prepared to identify the home mortgage loans reported by the affiliate under HMDA and Regulation C.

Requirements	Reporting	Recordkeeping	Disclosure
<i>Consumer loan data (optional) (228.42(c)(1))</i>			
All banks		Loans originated or purchased: <ul style="list-style-type: none"> • unique number or alphanumeric symbol • loan amount • loan location • borrower's gross income considered in making credit decision 	
<i>Other loan data (optional) (228.42(c)(2))</i>			
All banks		Other lending performance information	
<i>Public file (228.43)</i>			
All banks			<ul style="list-style-type: none"> • comment letters and responses (current and prior two years) • public section of most recent CRA performance evaluation • list of bank branches • list of branch openings and closings • list of services offered • map of each assessment area <i>if applicable:</i> <ul style="list-style-type: none"> • strategic plan • description of current efforts to improve its CRA performance

Requirements	Reporting	Recordkeeping	Disclosure
Large banks			<ul style="list-style-type: none"> • CRA Disclosure Statements (prior two years) <i>if applicable:</i> <ul style="list-style-type: none"> • consumer loan data (prior two years) • HMDA Disclosure Statements (prior two years)
Small banks and intermediate small banks			<ul style="list-style-type: none"> • loan-to-deposit ratio; each quarter prior year <i>if applicable:</i> <ul style="list-style-type: none"> • information required under disclosure rules for large banks
<i>Public notice (228.44)</i>			
All banks			Prescribed notices informing consumers of their rights to certain information