

FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; 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 Paperwork Reduction Act Submission, 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 proposals

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 collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Comments must be submitted on or before April 2, 2007.

ADDRESSES: You may submit comments, identified by FR 2051a,b (OMB No.7100-0012); FR MSD-4 (OMB No.7100-0100); FR MSD-5 (OMB No.7100-0101); or FR G-FIN and FR G-FINW OMB No.7100-0224) 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. 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, 20th 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 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 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.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer by mail to the Office of Information and Regulatory Affairs, U.S. 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 proposed form and instructions, the Paperwork Reduction Act Submission, 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.

Michelle Shore, 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, with revision, of the following report:

Report title: Report of Money Market Mutual Fund Assets

Agency form number: FR 2051a (formerly FR 2051a,b)

OMB control number: 7100-0012

Frequency: Weekly

Reporters: Money Market Mutual Funds

Annual reporting hours: 5,200 hours

Estimated average hours per response: 3 minutes

Number of respondents: 2,000

General description of report: This information collection is voluntary (12 U.S.C. 353 et. seq.) and is given confidential treatment [5 U.S.C. 552(b)(4)].

Abstract: The weekly FR 2051a collects data on total shares outstanding for approximately 2,000 money market mutual funds. The monthly FR 2051b collects data on total net assets and portfolio holdings for approximately 600 funds. The data are used to construct the monetary aggregates and for the analysis of current money market conditions and banking developments.

Current Actions: The Federal Reserve proposes to discontinue the monthly FR 2051b. Prior to the discontinuance of the M3 monetary aggregate in March 2006, the monthly data were used in the construction of the M3 aggregate. Due to the M3 discontinuance, data from the FR 2051b are no longer necessary. The discontinuance of the FR 2051b would reduce the annual burden by 1,440 hours to 5,200 hours.

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

1. *Report title:* Uniform Application for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer; Uniform Termination Notice for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer

Agency form number: FR MSD-4, FR MSD-5

OMB control number: 7100-0100, 7100-0101

Frequency: On occasion

Reporters: State member banks and foreign dealer banks engaging in activities as municipal securities dealers.

Annual reporting hours: FR MSD-4, 76 hours; FR MSD-5, 30 hours

Estimated average hours per response: FR MSD-4, 1 hour; FR MSD-5, 0.25 hours

Number of respondents: FR MSD-4, 76; FR MSD-5, 119

General description of report: These information collections are mandatory for state member banks (12 U.S.C. §248(a)(1)) and for foreign bank branches and agencies (12 U.S.C. 3105(c)(2)) and are given confidential treatment (5 U.S.C. §552(b)(6)).

Abstract: The FR MSD-4 collects information, such as personal history and professional qualifications, on an employee whom the bank wishes to assume the duties of a municipal securities principal or representative. The FR MSD-5 collects the date of, and reason for, termination of such an employee.

2. *Report title:* Notice By Financial Institutions of Government Securities Broker or Government Securities Dealer Activities; Notice By Financial Institutions of Termination of Activities as a Government Securities Broker or Government Securities Dealer

Agency form number: FR G-FIN, FR G-FINW

OMB control number: 7100-0224

Frequency: On occasion

Reporters: State member banks, foreign banks, uninsured state branches or state agencies of foreign banks, commercial lending companies owned or controlled by foreign banks, and Edge corporations.

Annual reporting hours: FR G-FIN, 26 hours; FR G-FINW, 1 hour

Estimated average hours per response: FR G-FIN, 1 hour; FR G-FINW, 0.25 hours

Number of respondents: FR G-FIN, 26; FR G-FINW, 5

General description of report: These information collections are mandatory (15 U.S.C. 78o-5(a)(1)(B)) and are not given confidential treatment.

Abstract: The Government Securities Act of 1986 (the Act) requires financial institutions to notify their appropriate regulatory authority of their intent to engage in government securities broker or dealer activity, to amend information submitted previously, and to record their termination of such activity. The Federal Reserve Board uses the information in its supervisory capacity to measure compliance with the Act.

Board of Governors of the Federal Reserve System, January 29, 2007.

(signed)

Jennifer J. Johnson,
Secretary of the Board.