

## **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 May 9, 2007.

**ADDRESSES:** You may submit comments, identified by FR 4021 (OMB No.7100-0306); FR 1375 (OMB No.7100-0307); FR 2060 (OMB No.7100-0232); FR 4031 (OMB No. 7100-0264); or Reg H-1 (OMB No. 7100-0091) 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, 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 17<sup>th</sup> 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.

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

1. *Report title:* Notification of Nonfinancial Data Processing Activities

*Agency form number:* FR 4021

*OMB control number:* 7100-0306

*Frequency:* On occasion

*Reporters:* Bank holding companies

*Annual reporting hours:* 4 hours

*Estimated average hours per response:* 2 hours

*Number of respondents:* 2

*General description of report:* This information collection is required to obtain a benefit. (12 U.S.C. 1843(c)(8), (j) and (k) and may be given confidential treatment upon request (5 U.S.C. 552(b)(4)).

*Abstract:* Bank holding companies submit this notification to request permission to administer the 49-percent revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. A request may be filed in a letter form; there is no reporting form for this information collection.

*2. Report title:* Survey of Financial Management Behaviors of Military Personnel

*Agency form number:* FR 1375

*OMB control number:* 7100-0307

*Frequency:* Semi-annually

*Reporters:* Military personnel

*Annual reporting hours:* 2,640 hours

*Estimated average hours per response:* 20 minutes

*Number of respondents:* 4,000

*General description of report:* This information collection is voluntary. The statutory basis for collecting this information is section 2A of the Federal Reserve Act [12 U.S.C. § 225a]; the Bank Merger Act [12 U.S.C. § 1828(c)]; and sections 3 and 4 of the Bank Holding Company Act [12 U.S.C. §§ 1842 and 1843 and 12 U.S.C. §§ 353 and 461]. No issue of confidentiality normally arises because names and any other characteristics that would permit personal identification of respondents will not be reported to the Board.

*Abstract:* This survey gathers data from two groups of military personnel: (1) those completing a financial education course as part of their advanced training and (2) those not completing a financial education course. These two groups are surveyed on their financial management behaviors and changes in their financial situations over time. Data from the survey help to determine the effectiveness of financial education for young adults in the military and the durability of the effects as measured by financial status of those receiving financial education early in their military careers.

3. *Report title:* Survey to Obtain Information on the Relevant Market in Individual Merger Cases

*Agency form number:* FR 2060

*OMB control number:* 7100-0232

*Frequency:* On occasion

*Reporters:* Small businesses and consumers

*Annual reporting hours:* 18 hours

*Estimated average hours per response:* Small businesses, 10 minutes; Consumers, 6 minutes.

*Number of respondents:* 25 small businesses and 50 consumers per survey

*General description of report:* This information collection is voluntary (12 U.S.C. '1817(j), 1828(c), and 1842)) and is given confidential treatment (5 U.S.C. "552 (b)(4) and (b)(6)).

*Abstract:* The Federal Reserve uses this information to define relevant banking markets for specific merger and acquisition applications and to evaluate changes in competition that would result from proposed transactions.

4. *Report title:* Notice of Branch Closure

*Agency form number:* FR 4031

*OMB control number:* 7100-0264

*Frequency:* On occasion

*Reporters:* State member banks

*Annual burden hours:* 422 hours

*Estimated average hours per response:* Reporting requirements, 2 hours; Disclosure requirements, 1 hour; Recordkeeping requirements, 8 hours.

*Number of respondents:* 124

*General description of report:* This information collection is mandatory (12 U.S.C. 1831r-l(a)(1)) and may be given confidential treatment upon request (5 U.S.C. 552(b)(4)).

*Abstract:* The mandatory reporting, recordkeeping, and disclosure requirements regarding the closing of any branch of an insured depository institution are imposed by section 228 of the Federal Deposit Insurance Corporation Improvement Act of 1991. There is no reporting form associated with the reporting portion of this information collection; state member banks notify the Federal Reserve by letter prior to closing a branch. The Federal

Reserve uses the information to fulfill its statutory obligation to supervise state member banks.

*5. Report title:* Reports Related to Securities of State Member Banks as Required by Regulation H

*Agency form number:* Reg H-1

*OMB Control number:* 7100-0091

*Frequency:* Quarterly and on occasion

*Reporters:* State member banks

*Annual reporting hours:* 1,477 hours

*Estimated average hours per response:* 5.11 hours

*Number of respondents:* 17

*General description of report:* This information collection is mandatory (15 U.S.C. 781(i)) and is not given confidential treatment.

*Abstract:* The Federal Reserve's Regulation H requires certain state member banks to submit information relating to their securities to the Federal Reserve on the same forms that bank holding companies and nonbank entities use to submit similar information to the Securities and Exchange Commission. The information is primarily used for public disclosure and is available to the public upon request.

Board of Governors of the Federal Reserve System, March 6, 2007.

(signed)

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