

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 (PRA), 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 collection of information is 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 collection, 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 [insert date 60 days after publication in the Federal Register].

ADDRESSES: You may submit comments, identified by FR 1375 or FR 4021 by any of the following methods:

- Agency Web Site: www.federalreserve.gov. Follow the instructions for submitting comments at

www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm.

- Federal eRulemaking Portal: www.regulations.gov. Follow the instructions for submitting comments.
- E-mail: regs.comments@federalreserve.gov. Include the OMB control 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, NW, 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 form in Room MP-500 of the Board's Martin Building (20th and C Streets, NW) 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 PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at:

www.federalreserve.gov/boarddocs/reportforms/review.cfm or 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).

Proposal to discontinue under OMB delegated authority the following report:

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.

Estimated 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 includes: the Truth in Lending Act, 15 U.S.C. § 1604(a), the Truth in Savings Act, 12 U.S.C. § 4308(a), the Equal Credit Opportunity Act, 15 U.S.C. § 1691b, and the Fair Credit Reporting Act, 15 U.S.C. §§ 1681m(h)(6), 1681s(e)(1). Further, under the Truth in Lending Act, the Board is required to report annually to Congress and make recommendations concerning the act, 15 U.S.C. § 1613. Respondent participation in the survey is voluntary. No issue of confidentiality normally arises because names and any other characteristics that would permit personal identification of respondents are not reported to the Board.

Abstract: This survey, which was implemented in 2004, gathers data from two groups of military personnel: (1) those completing a financial education course as part of their advanced individualized 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.

Current Actions: The Federal Reserve proposes to discontinue the FR 1375 survey as a result of (1) relocation of troops (survey participants) due to the Defense Base Closure and Realignment program, (2) cancellation of the two-day financial education course, and (3) attrition of troops from the survey sample as they left the service.

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

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.

Estimated 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 to 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.

Board of Governors of the Federal Reserve System, March 22, 2010.

(signed)

Jennifer J. Johnson,

Secretary of the Board.

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