

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 July 11, 2011.

ADDRESSES: You may submit comments, identified by *FR H-6; FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087, and FR 2083*, 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 form 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 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: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below.

Cynthia Ayouch, Acting 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 report(s):

1. *Report title:* Notifications Related to Community Development and Public Welfare Investments of State Member Banks.

Agency form number: FR H-6.

OMB control number: 7100-0278.

Frequency: Event-generated.

Reporters: State member banks.

Estimated annual reporting hours: 11.

Estimated average hours per response: Post Notification, 2 hours; Application (Prior Approval) 2 hours; and Extension of divestiture period, 5 hours.

Number of respondents: Post Notification, 2; Application (Prior Approval), 1; and Extension of divestiture period, 1.

General description of report: This information collection is required to obtain a benefit (12 USC § 338a, and 12 CFR § 208.22). Individual respondent data generally are not regarded as confidential, but information that is proprietary or concerns examination ratings would be considered confidential pursuant to Freedom of Information Act (FOIA) Exemption 8. In addition, if the respondent can establish the potential for substantial

competitive harm, such information would be protected from disclosure pursuant to FOIA Exemption 4. The confidentiality status would be determined on a case-by-case basis.

Abstract: Regulation H requires state member banks that want to make community development or public welfare investments to comply with the Regulation H notification requirements: (1) if the investment does not require prior Board approval, a written notice must be sent to the appropriate Federal Reserve Bank; (2) if certain criteria are not met, a request for approval must be sent to the appropriate Federal Reserve Bank; and, (3) if the Board orders divestiture but the bank cannot divest within the established time limit, a request or requests for extension of the divestiture period must be submitted to the appropriate Federal Reserve Bank.

2. *Report title:* Application for Membership in the Federal Reserve System

Agency form number: FR 2083, 2083A, 2083B, and 2083C.

OMB control number: 7100-0046.

Frequency: On occasion

Reporters: Newly organized banks that seek to become state member banks, or existing banks or savings institutions that seek to convert to state member bank status.

Estimated annual reporting hours: 168 hours.

Estimated average hours per response: 4 hours.

Number of respondents: 42

General description of report: This information collection is authorized by Section 9 of the Federal Reserve Act (12 U.S.C. §§321, 322, and 333) and is required to obtain or retain a benefit. Most individual respondent data are not considered confidential. Applicants may, however, request that parts of their membership applications be kept confidential, but in such cases the Applicant must justify its request by demonstrating how an exemption under the Freedom of Information Act (FOIA) is satisfied. The confidentiality status of the information submitted will be judged on a case-by-case basis.

Abstract: The application for membership is a required one-time submission that collects the information necessary for the Federal Reserve to evaluate the statutory criteria for admission of a new or existing state bank into membership in the Federal Reserve System. The application collects managerial, financial, and structural data.

3. *Report title:* Applications for Subscription to, Adjustment in the Holding of, and Cancellation of Federal Reserve Bank Stock

Agency form number: FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087.

OMB control number: 7100-0042.

Frequency: On occasion.

Reporters: National, State Member, and Nonmember banks.

Estimated annual reporting hours: FR 2030: 10 hours; FR 2030a: 16 hours; FR 2056: 517 hours; FR 2086: 1 hour; FR 2086a: 11 hours FR 2087: 1 hour.

Estimated average hours per response: .5 hours.

Number of respondents: FR 2030: 20; FR 2030a: 31; FR 2056: 1,034; FR 2086: 1; FR 2086a: 22; FR 2087: 2.

General description of report: These information collections are mandatory.

- FR 2030 and FR 2030a: (12 U.S.C. §§ 222, 282, 248(a) and 321)
- FR 2056: (12 U.S.C. §§ 287, 248(a) and (i))
- FR 2086: (12 U.S.C. §§ 287, 248(a) and (i))
- FR 2086a: (12 U.S.C. §§ 321, 287, 248(a))
- FR 2087: (12 U.S.C. §§ 288, 248 (a) and (i))

Most individual respondent data are not considered confidential. Applicants may request that parts of their membership applications be kept confidential.

Any request for confidentiality must be accompanied by a detailed justification for confidentiality. The confidentiality status of the information submitted will be judged on a case-by-case basis.

Abstract: These application forms are required by the Federal Reserve Act and Regulation I. These forms must be used by a new or existing member

bank (including a national bank) to request the issuance, and adjustment in, or cancellation of Federal Reserve Bank stock. The forms must contain certain certifications by the applicants, as well as certain other financial and shareholder data that is needed by the Federal Reserve to process the request.

Board of Governors of the Federal Reserve System, May 4, 2011.

(signed)

Jennifer J. Johnson,
Secretary of the Board.