

time sensitive issues related to payments research. Respondents may comprise depository institutions, financial and nonfinancial businesses, for profit and nonprofit enterprises, federal, state, and local governments, individual consumers, or households. The Board may conduct various surveys under this collection, as needed. The frequency and content of the questions depend on changing economic, regulatory, supervisory, or legislative developments.

Legal authorization and confidentiality: The legal framework for the collection of checks and other items by Reserve Banks and for funds transfers through Fedwire is provided by section 13 of the Federal Reserve Act (FRA),¹ section 16 of the FRA,² the Expedited Funds Availability Act,³ and the Check Clearing for the 21st Century Act.⁴ Within the Federal Reserve System, the Reserve Banks are generally the entities engaged in the payments system. The Board has broad authority to supervise the actions of Reserve Banks, provided by section 11 of the FRA.⁵ To successfully maintain the operation of the payments system, the Board must collect payments related data and information related to the performance of Reserve Banks involved in the payments system. The Federal Reserve System has a long history of conducting surveys, including surveys of supervised institutions and of outside parties. Accordingly, FR 3067 is authorized by sections 11, 13, and 16 of the FRA, as well as the Expedited Funds Availability Act and the Check Clearing for the 21st Century Act. Depending on the survey respondent, the information collection may also be authorized under a specific statute. These statutes include:

- Section 809 of the Dodd-Frank Wall Street Reform and Consumer Protection Act,⁶
- Section 7 of the Bank Service Company Act,⁷ and
- Section 920 of the Electronic Fund Transfer Act.⁸

Survey submissions are voluntary.

While unlikely, individual respondents may request that information submitted to the Board through a survey under FR 3067 be kept confidential. If a respondent requests confidential treatment, the Board will

determine whether the information is entitled to confidential treatment on a case-by-case basis. Information collected through these surveys may be kept confidential under exemption 4 for the Freedom of Information Act, which protects privileged or confidential commercial or financial information,⁹ or under FOIA exemption 6, which covers personal information, the disclosure of which would constitute an unwarranted invasion of privacy.¹⁰

Board of Governors of the Federal Reserve System, September 4, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Transfer Agent Registration and Amendment Form (Form TA-1; OMB No. 7100-0099).

DATES: Comments must be submitted on or before November 12, 2019.

ADDRESSES: You may submit comments, identified by FR TA-1, by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** regs.comments@federalreserve.gov. Include the OMB number in the subject line of the message.

- **Fax:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Ann E. Misback, 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 website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be

edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, 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 Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, if approved. These documents will also be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

SUPPLEMENTARY INFORMATION:

On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions,

¹ 12 U.S.C. 342.

² 12 U.S.C. 360.

³ 12 U.S.C. 4001-4010.

⁴ 12 U.S.C. 5001-5018.

⁵ 12 U.S.C. 248.

⁶ 12 U.S.C. 5468.

⁷ 12 U.S.C. 1867.

⁸ 15 U.S.C. 1693c-2.

⁹ 5 U.S.C. 552(b)(4).

¹⁰ 5 U.S.C. 552(b)(6).

including whether the information has practical utility;

b. The accuracy of the Board'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;

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; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal Under OMB Delegated Authority To Extend for Three Years, Without Revision, the Following Information Collection

Report title: Transfer Agent

Registration and Amendment Form.

Agency form number: Form TA-1.

OMB control number: 7100-0099.

Frequency: On occasion.

Respondents: State member banks (SMBs) and their subsidiaries, bank holding companies (BHCs), savings and loan holding companies (SLHCs), and certain nondeposit trust companies and other subsidiaries of BHCs that act as transfer agents.

Estimated number of respondents: Registrations, 1; amendments, 2; de-registrations, 1.

Estimated average time per response: Registrations, 1.25 hours; amendments, 10 minutes (0.16 hours); de-registrations 30 minutes (0.5 hours).

Estimated annual burden hours: Registrations, 1.25 hours; amendments, 0.33 hours; de-registrations, 0.5 hours.

General description of report: The Securities Exchange Act of 1934 requires any person acting as a transfer agent¹ to register as such with the appropriate regulatory agency (ARA). The Board is the ARA for SMBs and their subsidiaries, BHCs, SLHCs, and certain other subsidiaries of BHCs.²

¹ Transfer agents are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers. See 15 U.S.C. 78c(25) (defining "transfer agent").

² Specifically, the Board is the ARA for any subsidiary of a bank holding company that is a bank within the meaning of the Securities Exchange Act of 1934 and that is not required to register with the Office of the Comptroller of the Currency (OCC) or Federal Deposit Insurance Corporation (FDIC).

Transfer agents for which the Board is the ARA must register with the Board using Form TA-1.

Legal authorization and confidentiality: Section 17A(c) of the Securities Exchange Act of 1934³ (Exchange Act) requires all transfer agents for securities registered under section 12 of the Act to register "by filing with the appropriate regulatory agency . . . an application for registration in such form and containing such information and documents . . . as such appropriate regulatory agency may prescribe as necessary or appropriate in furtherance of the purposes of this section."⁴ Under section 3(a)(34)(B)(ii) of the Exchange Act,⁵ the Board is the appropriate regulatory agency with respect to any transfer agent that is a state member bank or a subsidiary thereof, a BHC or a covered subsidiary thereof, or a SLHC (together, "Board-Registered Transfer Agents"). In addition, the FR TA-1 is authorized pursuant to sections 2, 17(a)(3), and 23(a) of the Exchange Act,⁶ which, among other things, authorize the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-Registered Transfer Agents. Additionally, the Board also has broad authority to require reports from BHCs, SLHCs, and SMBs.⁷

The FR TA-1 is mandatory. The information collected in the FR TA-1 is available to the public upon request and is not considered confidential.

Consultation outside the agency: The Securities Exchange Commission, the Board, the FDIC, and the OCC jointly developed the reporting form and instructions, and the Board has consulted with the FDIC and OCC and determined that no revisions to the form are necessary at this time.

Board of Governors of the Federal Reserve System, September 4, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

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³ 15 U.S.C. 78q-1(c).

⁴ See 15 U.S.C. 78q-1(c)(1).

⁵ 15 U.S.C. 78c(a)(34)(B)(ii).

⁶ 15 U.S.C. 78b, 78q(a)(3), and 78w(a).

⁷ 12 U.S.C. 1844(c), 12 U.S.C. 1467a(b) and (g), and 12 U.S.C. 248(a) and 324.

FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Federal Reserve Bank Stock Applications and the Federal Reserve Membership Application (FR 2030, FR 2030a, FR 2056, FR 2086, FR 2086a, FR 2087, FR 2083, FR 2083A, FR 2083B, and FR 2083C; OMB Nos. 7100-0042 and 7100-0046). The revisions are applicable immediately.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmagrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, 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.

A copy of the PRA OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collections

Report title: Federal Reserve Bank Stock Applications.