

FEDERAL RESERVE SYSTEM**Agency Information Collection
Activities: Proposed Collection;
Comment Request**

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice.

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. 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. Board-approved collections of information will be incorporated into the official OMB inventory of currently approved collections of information. A copy of the OMB 83-I and supporting statement and the approved collection of information instrument will be placed into OMB's public docket files. 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 estimates 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 February 9, 1998.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, DC 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form and instructions, the Paperwork Reduction Act Submission (OMB 83-I), 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.

Mary M. McLaughlin, Chief, Financial Reports Section (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 Diane Jenkins (202-452-3544), Board of Governors of the Federal Reserve System, Washington, DC 20551.

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

1. Report title: Transfer Agent Registration and Amendment Form
Agency form number: FR TA-1
OMB control number: 7100-0099

Frequency: on occasion

Reporters: State member banks and their subsidiaries, bank holding companies, and certain nondeposit trust company subsidiaries of bank holding companies who are, or wish to register as, transfer agents

Annual reporting hours: 28

Estimated average hours per response: 1.25 (registrations); 0.17 (amendments)

Number of respondents: 41

Small businesses are not affected.

General description of report: This information collection is mandatory (sections 17A(c), 17(a), and 23(a) of the Securities Exchange Act, as amended (15 USC §§78q-1(c)(1) and (2), 78q(a)(3), and 78w(a)(1)) and is not given confidential treatment.

Abstract: The Securities Exchange Act requires any person acting as a transfer agent to register and to amend registration information as it changes. State member banks and their subsidiaries, bank holding companies, and certain nondeposit trust company subsidiaries of bank holding companies register with the Federal Reserve by submitting Form TA-1. The information collected includes the company name, all business addresses, and several questions about the registrant's proposed activities as a transfer agent. The Federal Reserve uses the information, which is available to the public upon request, to act upon registration applications and to aid in performing supervisory duties.

Proposal to approve under OMB delegated authority the implementation of the following report:

1. Report title: 1998 Survey of Consumer Finance

Agency form number: FR 3059

OMB control number: 7100-0287

Frequency: One-time survey

Reporters: U.S. families

Annual reporting hours: 6,900

Estimated average hours per response: 1.5

Number of respondents: 4,600

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. §§ 225a, 1821, 1828(c), 1842, and 1843) and is given confidential treatment (5 U.S.C. 552(b)(6)).

Abstract: The 1998 Survey of Consumer Finances would be the sixth triennial Survey of Consumer Finance since 1983, the beginning of the current series. This survey is the only source of representative information on the structure of U.S. families' finances. The proposed survey, to be conducted between June and December 1998, would collect data on the assets, debts, income, work history, pension rights, use of financial services, and attitudes of a sample of U.S. families.

Board of Governors of the Federal Reserve System, December 4, 1997.

William W. Wiles,
Secretary of the Board.

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