

this effort and encourage your participation.

Jo Ann Howard,

Administrator, Federal Insurance Administration.

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FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Proposed Collection; 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 part 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 OMB 83-Is and 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 December 26, 2000.

ADDRESSES: Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to regs.comments@federalreserve.gov. Comments addressed to Ms. Johnson also may be 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, NW. 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 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(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. West, 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 reports:

1. *Report title:* Domestic Branch Notification.

Agency form number: FR 4001.

OMB control number: 7100-0097.

Frequency: On occasion.

Reporters: State member banks.

Annual reporting hours: 156 hours.

Estimated average hours per response: 30 minutes for expedited notifications; 1 hour for nonexpedited notifications.

Number of respondents: 169 expedited; 71 nonexpedited. Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 321) and is not given confidential treatment.

Abstract: The Federal Reserve System requires a state member bank to file a notification whenever it proposes to establish a domestic branch. There is no formal reporting form; banks notify the Federal Reserve by letter prior to making the proposed investment. The Federal Reserve uses the information to fulfill its statutory obligation to supervise state member banks.

2. *Report title:* Investment in Bank Premises Notification.

Agency form number: FR 4014.

OMB control number: 7100-0139.

Frequency: On occasion.

Reporters: State member banks.

Annual reporting hours: 3 hours.

Estimated average hours per response: 30 minutes.

Number of respondents: 5.

Small businesses are affected.

General description of report: This information collection is mandatory (12 U.S.C. 371d) and is not given confidential treatment.

Abstract: The Federal Reserve System requires a state member bank to file a notification whenever it proposes to make an investment in bank premises that results in its total bank premises investment exceeding its capital stock and surplus or, if the bank is well capitalized and in good condition, exceeding 150 percent of its capital stock and surplus. There is no formal reporting form; banks notify the Federal Reserve by letter fifteen days prior to making the proposed investment. The Federal Reserve uses the information to fulfill its statutory obligation to supervise state member banks.

3. *Report title:* The Daily Report of Dealer Activity in Treasury Financing.

Agency form number: FR 2004WI.

OMB control number: 7100-0003.

Frequency: Daily.

Reporters: Primary dealers in the U.S. government securities market.

Annual reporting hours: 4,640 hours.

Estimated average hours per response: 1 hour.

Number of respondents: 29 dealers.

Small businesses are affected.

General description of report: This information collection is voluntary (12 U.S.C. 248 (a)(2), 353–359, and 461(c)). Completing the FR 2004 reports by nondepository institutions is not a mandatory obligation, and it may be deemed to be voluntary; however, it is required to be completed by those nondepository institution dealers who desire to be primary dealers. Individual respondent data are regarded as confidential under the Freedom of Information Act (5 U.S.C. 552(b)(4)).

Abstract: The FR 2004WI collects daily information on a next-business-day basis on positions in to-be-issued Treasury coupon securities, mainly the trading on a when-issued delivery basis.

4. *Report title:* Semiannual Report of Derivatives Activity.

Agency form number: FR 2436.

OMB control number: 7100–0286.

Frequency: Semiannual.

Reporters: large U.S. dealers of over-the-counter (OTC) derivatives.

Annual reporting hours: 1,800 hours.

Estimated average hours per response: 100.

Number of respondents: 9.

Small businesses are not affected.

General description of report: This information collection is voluntary (12 U.S.C. 248 (a), 353–359, and 461) and is given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: The FR 2436 collects derivatives market statistics from a sample of nine large U.S. dealers of over-the-counter (OTC) derivatives. Data are collected on notional amounts and gross market values of the volumes of broad categories of foreign exchange, interest rate, equity- and commodity-linked OTC derivatives instruments across a range of underlying currencies, interest rates, and equity markets.

This collection of information complements the ongoing triennial Survey of Foreign Exchange and Derivatives Market Activity (FR 3036). The FR 2436 collects similar data on the outstanding volume of derivatives, but not on derivatives turnover. As with the FR 3036, the Federal Reserve conducts this report in coordination with other central banks and forwards the aggregated data furnished by U.S. reporters to the Bank of International Settlements (BIS), which publishes global market statistics that are aggregations of national data.

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

Agency form number: Reg H–1.

OMB control number: 7100–0091.

Frequency: On occasion.

Reporters: State member banks.

Annual reporting hours: 2,085 hours.

Estimated average hours per response: 5.11.

Number of respondents: 24.

Small businesses are not affected.

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 Board of Governors of the Federal Reserve System on the same forms that bank holding companies and nonbank entities use to submit similar information to the Securities and Exchange Commission (SEC). The information is primarily used for public disclosure and is available to the public upon request.

Proposal to approve under OMB delegated authority the extension for three years, with revision of the following reports:

1. *Report title:* The Government Securities Dealers Reports: The Weekly Report of Dealer Positions (FR 2004A), The Weekly Report of Cumulative Dealer Transactions (FR 2004B), The Weekly Report of Dealer Financing and Fails (FR 2004C), and The Weekly Report of Specific Issues (FR 2004SI).

Agency form number: FR 2004.

OMB control number: 7100–0003.

Frequency: Weekly.

Reporters: Primary dealers in the U.S. government securities market.

Annual reporting hours: 14,239 hours.

Estimated average hours per response: FR 2004A, 1.5 hours; FR 2004B, 2 hours; FR 2004 C 1.5 hours; FR 2004SI, 3 hours.

Number of respondents: 29 dealers.

Small businesses are affected.

General description of report: This information collection is voluntary (12 U.S.C. 248 (a)(2), 353–359, and 461(c)). Completing the FR 2004 reports by nondepository institutions is not a mandatory obligation, and it may be deemed to be voluntary; however, it is required to be completed by those nondepository institution dealers who desire to be primary dealers. Individual respondent data are regarded as confidential under the Freedom of Information Act (5 U.S.C. 552(b)(4)).

Abstract: The FR 2004A collects data as of Wednesday of each week on dealers' outright positions in Treasury and other marketable debt securities as well as their positions in futures and options on underlying marketable debt securities. The FR 2004B collects data cumulated for the week ended Wednesday on the volume of transactions made by dealers in the

same instruments for which positions are reported on the FR 2004A. The FR 2004C collects data as of Wednesday of each week on the amounts of dealer financing and fails. The FR 2004SI collects data as of Wednesday of each week on outright, financing, options, and fails positions in current or on-the-run issues. Under certain circumstances FR 2004SI data can also be collected on a daily basis for on-the-run and off-the-run securities.

Current actions: The staff proposes several revisions to the reports to address changes in the market conditions. Futures and options data are being deleted from the FR 2004A, B, and SI because few dealers report much activity in this area and these data have proved to be of limited use in market surveillance. Items are being added to the FR 2004A and B to gain a better picture of the corporate securities markets. Items are being consolidated on the FR 2004C because the transactions categories currently reported have not provided significant insight into the functioning of funding markets and, therefore, add reporting burden without adequate benefit. The revised reporting forms would be implemented as of July 4, 2001, and would impose 22 percent less burden on respondents.

Board of Governors of the Federal Reserve System, October 23, 2000.

Jennifer J. Johnson,
Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of Banks or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than November 13, 2000.