

**DATES:** Comments will be accepted until October 28, 2013.

**ADDRESSES:** Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

*NCUA Contact:* Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, Email: [OCIOFRA@ncua.gov](mailto:OCIOFRA@ncua.gov).

*OMB Contact:* Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Abstract and Request for Comments**

NCUA is amending/reinstating the collection for 3133-0149.

Requirements in the rule are:

(i) The credit union must obtain a written agreement from the CUSO, before making a loan to or investment in the CUSO, that the CUSO will: follow generally accepted accounting principles; will prepare financial statements at least quarterly and obtain an annual opinion audit from a certified public accountant; and agree to provide access to its books and records to the NCUA;

(ii) The credit union must obtain a written legal opinion confirming the CUSO is established in a legally sufficient way to limit the credit union's exposure to loss of its loans or investments in the CUSO;

(iii) Any FCU that is less than adequately capitalized must seek NCUA approval before recapitalizing a CUSO that has become insolvent.

These requirements enable NCUA to monitor an FCU's involvement with its CUSO for safety and soundness purposes and help to assure that CUSOs are properly established and maintained in accordance with applicable state law.

The burden of this rule has decreased. The timeframe for credit unions to amend existing agreements with their CUSOs is over, thus eliminating the initial burden of the rule as approved in 2008.

The information collection requirements now are one-time obligations that help NCUA assure the continued safety and soundness of the

industry. The rule also requires certain less than adequately capitalized FCUs to obtain NCUA's prior approval before recapitalizing an insolvent CUSO, helping minimize the risk of loss to the National Credit Union Share Insurance Fund.

The NCUA requests that you send your comments on this collection to the location listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

##### **II. Data**

*Title:* 12 CFR part 712, Credit Union Service Organizations.

*OMB Number:* 3133-0149.

*Form Number:* None.

*Type of Review:* Reinstatement, with change, of a previously approved collection.

*Description:* This rule helps ensure that relationships that credit unions have with credit union service organizations are adequately and properly documented.

*Respondents:* Federal credit unions.

*Estimated No. of Respondents/Recordkeepers:* 148 (133 written agreements plus 15 waivers).

*Estimated Burden Hours per Response:* 2 hours total.

*Frequency of Response:* On occasion.

*Estimated Total Annual Burden Hours:* 562 hours.

*Estimated Total Annual Cost:* 562 hours x \$31.56/hr, or \$17,737.

By the National Credit Union Administration Board on September 20, 2013.

**Gerard Poliquin,**

*Secretary of the Board.*

[FR Doc. 2013-23465 Filed 9-25-13; 8:45 am]

**BILLING CODE 7535-01-P**

#### **NATIONAL CREDIT UNION ADMINISTRATION**

##### **Agency Information Collection Activities: Submission to OMB for Reinstatement, With Change, of a Previously Approved Collection; Comment Request**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Request for comment.

**SUMMARY:** The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection notice is published to obtain comments from the public. This is related to NCUA's regulation on the circumstances and conditions under which Federal credit union (FCU) members may inspect and copy the FCU's books, records, and minutes of meetings.

**DATES:** Comments will be accepted until October 28, 2013.

**ADDRESSES:** Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

*NCUA Contact:* Tracy Crews, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428, Fax No. 703-837-2861, Email: [OCIOFRA@ncua.gov](mailto:OCIOFRA@ncua.gov).

*OMB Contact:* Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444.

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Abstract and Request for Comments**

NCUA is reinstating a previously approved collection of information for 12 CFR 701.3, Member Inspection of Credit Union Books, Records, and Minutes. Section 701.3 is NCUA's regulation on the circumstances and conditions under which FCU members may inspect and copy the FCU's books, records, and minutes of meetings. The collection of information requirements apply to FCU members seeking inspection and copying of the FCU's records and FCUs that receive such member requests. To obtain access to

records, members are required to submit a petition to the FCU, stating a proper purpose for inspection and signed by at least one percent of the members, with a minimum of 20 and a maximum of 500 members. Section 701.3 requires that the FCU must permit inspection of relevant records if it receives such a petition. The members of an FCU own it, and the disclosure requirements placed on an FCU are necessary to ensure transparency and protect the rights of the members. The FCU records disclosed to members as a result of a petition are used by the members to protect their ownership and financial interests. The petition signatures collected by each FCU are used by the FCU to verify the membership status of each petitioner.

The information collection only arises upon a member request. In NCUA's experience, members do not use this petition authority often. NCUA estimates that, on an annual basis and across all FCUs, there will be only approximately five member petitions requesting inspection of FCU records. NCUA estimates that it will take a group of member-petitioners (each group treated as one respondent) approximately ten hours to prepare a petition and submit it to the FCU. Five groups of member-petitioners times ten hours per respondent equals 50 annual burden hours. NCUA estimates that it will take an FCU that receives a petition approximately 20 hours to evaluate the petition, locate the relevant documents, and make them available for inspection and copying. Five FCUs times 20 hours per respondent equals 100 annual burden hours. The estimated total annual burden hours for all respondents equal 150 hours. The FCU's costs of document search and copying fall on the member-petitioners and not on the FCU.

NCUA requests that you send your comments on the information collection requirements under Section 701.3 to the locations listed in the addresses section. Your comments should address: (a) The necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's

policy to make all comments available to the public for review.

## II. Data

*Title:* Member Inspection of Credit Union Books, Records, and Minutes, 12 CFR 701.3.

*OMB Number:* 3133-0176.

*Form Number:* None.

*Type of Review:* Reinstatement, with change, of a previously approved collection.

*Description:* Section 701.3 is NCUA's regulation on the circumstances and conditions under which FCU members may inspect and copy the FCU's books, records, and minutes of meetings. The collection of information requirements apply to FCU members seeking inspection and copying of the FCU's records and FCUs that receive such member requests. To obtain access to records, members are required to submit a petition to the FCU, stating a proper purpose for inspection and signed by at least one percent of the members, with a minimum of 20 and a maximum of 500 members. Section 701.3 requires that the FCU must permit inspection of relevant records if it receives such a petition. The members of an FCU own it, and the disclosure requirements placed on an FCU are necessary to ensure transparency and protect the rights of the members. The FCU records disclosed to members as a result of a petition are used by the members to protect their ownership and financial interests. The petition signatures collected by each FCU are used by the FCU to verify the membership status of each petitioner.

*Respondents:* Federal credit unions; members of Federal credit unions.

*Estimated No. of Respondents:* 10.

*Frequency of Response:* Upon request.

*Estimated Burden Hours per Response:* Ranges from 10 to 20 hours.

*Estimated Total Annual Burden Hours:* 150.

*Estimated Total Annual Cost:* \$4,000.

By the National Credit Union Administration Board on September 20, 2013.

**Gerard Poliquin,**

*Secretary of the Board.*

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## NATIONAL CREDIT UNION ADMINISTRATION

### Agency Information Collection Activities: Submission to OMB for Reinstatement, With Change, of a Previously Approved Collection; Comment Request

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Request for comment.

**SUMMARY:** The NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (Pub. L. 104-13, 44 U.S.C. Chapter 35). This information collection is published to obtain comments from the public and is not part of any new requirements or program changes. This information collection is related to credit unions that serve predominately low-income members and seek a low-income designation from NCUA so they may benefit from certain statutory relief and receive assistance from the Community Development Revolving Loan Fund.

**DATES:** Comments will be accepted until October 28, 2013.

**ADDRESSES:** Interested parties are invited to submit written comments to the NCUA Contact and the OMB Reviewer listed below:

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*OMB Contact:* Office of Management and Budget, ATTN: Desk Officer for the National Credit Union Administration, Office of Information and Regulatory Affairs, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Tracy Crews at the NCUA, 1775 Duke Street, Alexandria, VA 22314-3428, or at (703) 518-6444. For additional information about low-income designations, contact Susan Ryan in the NCUA Office of Consumer Protection, Division of Consumer Access, at the above address, or at (703) 518-1140.

### SUPPLEMENTARY INFORMATION:

#### I. Abstract and Request for Comments

NCUA is amending and reinstating the collection for 3133-0117. The collection of information requirement is for those credit unions seeking a low-income designation. A credit union's