

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Request for comments for Extension of a Currently Approved Collection; Request for Comment

AGENCY: National Credit Union
Administration (NCUA).

ACTION: Notice of request for comment.

SUMMARY: NCUA intends to submit the following information collection to the Office of Management and Budget (OMB) for renewal under the Paperwork Reduction Act of 1995 (Public Law 104–13, 44 U.S.C. Chapter 35). This information collection notice is published to obtain comments from the public. Federally insured credit unions with more than \$50 million in assets are required to have a written interest rate risk (IRR) policy and an effective IRR management program as a condition for insurance of accounts. The information collection is currently authorized under OMB Control Number 3133–0184, which expires on February 28, 2015. The information collection allows NCUA to determine whether a credit union's financial condition and policies regarding interest rate risk are both safe and sound and meet the requirements for insurance of accounts.

DATES: Comments will be accepted until January 5, 2015.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Amanda Wallace, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, Fax No. 703–837–2861, Email: OCIOFRA@ncua.gov

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 Amanda Wallace at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314–3428, or at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. In an appendix, the rule also provides guidance on how to establish an IRR policy and an effective program.

Guidance specifies that policies should cover the following areas:

- Identify committees, persons or other parties responsible for review of the credit union's IRR exposure;
- Direct appropriate actions to ensure management takes steps to manage IRR so that IRR exposures are identified, measured, monitored, and controlled;
- State the frequency with which management will report on measurement results to the board to ensure routine review of information that is timely (e.g., current and at least quarterly) and in sufficient detail to assess the credit union's IRR profile;
- Set risk limits for IRR exposures based on selected measures (e.g., limits for changes in repricing or duration gaps, income simulation, asset valuation, or net economic value);
- Choose tests, such as interest rate shocks, that the credit union will perform using the selected measures;
- Provide for periodic review of material changes in IRR exposures and compliance with board approved policy and risk limits;
- Provide for assessment of the IRR impact of any new business activities prior to implementation (e.g., evaluate the IRR profile of introducing a new product or service); and
- Provide for annual evaluation of policy to determine whether it is still commensurate with the size, complexity, and risk profile of the credit union.

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 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.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the Paperwork Reduction Act unless it displays a currently valid OMB control number.

II. Data

Title: Requirement for Insurance—Interest Rate Risk Policy, 12 CFR 741.3(b)(5).

OMB Number: 3133–0184.

Form Number: None.

Type of Review: Extension with change of a currently approved collection.

Description: NCUA uses the information to evaluate credit unions' compliance with the rule and to determine credit unions' risk tolerances and consistency with their business strategies.

Respondents: Federally insured credit unions with assets of more than \$50 million.

Estimated No. of Respondents/

Recordkeepers: 225.

Estimated No. of Responses: 225.

Frequency of Response: Once, then annual review.

Estimated Time per Response: 16 hours.

Estimated Total Annual Burden: 3,600 hours.

By the National Credit Union
Administration Board on October 30, 2014.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2014–26220 Filed 11–4–14; 8:45 am]

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NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Request for Comments for Extension 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 that prohibits, in certain circumstances, a federally insured credit union (FICU) from making golden parachute and indemnification payments to an institution-affiliated party (IAP).

DATES: Comments will be accepted until January 5, 2015.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Amanda Wallace, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314–3428, Fax No. 703–837–2861, Email: OCIOFRA@ncua.gov.

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 Amanda Wallace at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, or at OCIOFRA@ncua.gov.

SUPPLEMENTARY INFORMATION:**I. Abstract and Request for Comments**

NCUA is extending a previously approved collection of information for 12 CFR Part 750, Golden Parachute and Indemnification Payments. Part 750 is NCUA's regulation that prohibits, in certain circumstances, a FICU from making golden parachute and indemnification payments to an IAP. The collection of information requirement applies to troubled FICUs seeking approval to make a severance or golden parachute payment to an IAP. Specifically, § 750.6 requires requests for an FICU to make nondiscriminatory severance plan payments under § 750.1(e)(2)(v) and golden parachute payments permitted by § 750.4 to be submitted in writing to NCUA.

In NCUA's experience, FICU requests to make severance and golden parachute payments within the scope of the rule do not occur often. NCUA estimates that, as of June 30, 2014, there are 6,429 FICUs. Of those, there were 278 problem FICUs with CAMEL 4 or 5 ratings. Of those, 229 FICUs had less than \$50 million in total assets and an additional 22 FICUs had less than \$100 million in total assets. These smaller FICUs are unlikely to seek NCUA approval to make severance or golden parachute payments because these payments are more typically seen in the executive compensation of larger, more complex FICUs. Of the remaining 27 larger problem FICUs, NCUA anticipates no more than 20 percent would seek NCUA approval to make a severance or golden parachute payment. Accordingly, NCUA estimates that on an annual basis and across all FICUs, only approximately five FICUs will need to solicit NCUA approval in advance of making a severance or golden parachute payment within the scope of the rule and that preparing the request for approval may take four hours. Five FICUs times four hours per respondent equals 20 annual burden hours.

NCUA requests that you send your comments on the information collection requirements under part 750 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: Golden Parachute and Indemnification Payments, 12 CFR Part 750.

OMB Number: 3133-0183.

Form Number: None.

Type of Review: Extension of a previously approved collection.

Description: Part 750 is NCUA's regulation prohibit, in certain circumstances, a FICU from making golden parachute and indemnification payments to an IAP. The collection of information requirement only affects troubled FICUs seeking approval to make a severance or golden parachute payment to an IAP. Specifically, § 750.6 requires requests for an FICU to make nondiscriminatory severance plan payments under § 750.1(e)(2)(v) and golden parachute payments permitted by § 750.4 to be submitted in writing to NCUA.

Respondents: Federally insured credit unions.

Estimated No. of Respondents: 5.

Frequency of Response: Upon request.

Estimated Burden Hours per

Response: 4 hours.

Estimated Total Annual Burden Hours: 20.

Estimated Total Annual Cost: \$800.

By the National Credit Union Administration Board on October 30, 2014.

Gerard Poliquin,

Secretary of the Board.

[FR Doc. 2014-26219 Filed 11-4-14; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket No. 52-039; NRC-2008-0603]

PPL Bell Bend, LLC; Combined License Application for Bell Bend Nuclear Power Plant

AGENCY: Nuclear Regulatory Commission.

ACTION: Exemption; issuance.

SUMMARY: The U.S. Nuclear Regulatory Commission (NRC) is issuing an exemption in a response to a September 24, 2014, letter from PPL Bell Bend, LLC (PPL), which requested an exemption from Final Safety Analysis Report (FSAR) updates included in their Combined License (COL) application. The NRC staff reviewed this request and determined that it is appropriate to grant the exemption, but stipulated that the updates to the FSAR must be submitted prior to, or coincident with, the resumption of the COL application safety review or by December 31, 2015, whichever comes first.

DATE: The exemption is effective on November 5, 2014.

ADDRESSES: Please refer to Docket ID NRC-2008-0603 when contacting the NRC about the availability of information regarding this document. You may access publicly-available information related to this document using any of the following methods:

- Federal Rulemaking Web site: Go to <http://www.regulations.gov> and search for Docket ID NRC-2008-0603. Address questions about NRC dockets to Carol Gallagher; telephone: 301-287-3422; email: Carol.Gallagher@nrc.gov. For technical questions, contact the individual listed in the **FOR FURTHER INFORMATION CONTACT** section of this document.

- *NRC's Agencywide Documents Access and Management System (ADAMS):* You may obtain publicly-available documents online in the ADAMS Public Documents collection at <http://www.nrc.gov/reading-rm/adams.html>. To begin the search, select "ADAMS Public Documents" and then select "Begin Web-based ADAMS Search." For problems with ADAMS, please contact the NRC's Public Document Room (PDR) reference staff at 1-800-397-4209, 301-415-4737, or by email to pdr.resource@nrc.gov. The ADAMS accession number for each document referenced in this document (if that document is available in ADAMS) is provided the first time that a document is referenced.

- *NRC's PDR:* You may examine and purchase copies of public documents at the NRC's PDR, Room O1-F21, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852.

FOR FURTHER INFORMATION CONTACT: Michael Takacs, Office of New Reactors, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-7871; email: Michael.Takacs@nrc.gov.

SUPPLEMENTARY INFORMATION: