

and APL Co. Pte. Ltd./American President Lines, Ltd. (acting as a single party).

Filing Party: Wayne R. Rohde, Esq.; Cozen O'Connor; 1627 I Street NW. Suite 1100; Washington, DC 20006.

Synopsis: The agreement would authorize the parties to exchange space on their respective services between the U.S. Atlantic Coast and the Middle East and would also authorize APL to charter space to Maersk Line in the trade between Asia and the U.S. West Coast.

By Order of the Federal Maritime Commission.

Dated: November 28, 2014.

Karen V. Gregory,
Secretary.

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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: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) 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.

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Acting Clearance Officer—John Schmidt—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

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.

Final approval under OMB delegated authority the extension for three years of the following information collection, with revision:

Report title: Government-administered, General-use Prepaid Card Surveys.¹

Agency form number: FR 3063a and FR 3063b.

OMB control number: 7100-0343.

Frequency: Annual.

Reporters: Issuers of government-administered, general-use prepaid cards (FR 3063a) and governments that administer general-use prepaid card programs (FR 3063b).

Estimated annual reporting hours: FR 3063a: 375 hours; FR 3063b: 2,700 hours.

Estimated average hours per response: FR 3063a: 25 hours; FR 3063b: 15 hours.

Number of respondents: FR 3063a: 15; FR 3063b: 180.

General description of report: This information collection is authorized by subsection 920(a) of the Electronic Fund Transfer Act (EFTA), which was amended by section 1075(a) of the Dodd-Frank Act. 15 U.S.C. 1693o-2. EFTA Section 920(a) requires the Board to submit an annual report to the Congress on the prevalence of use of general-use prepaid cards in Federal, state, and local government-administered payment programs and on the interchange transaction fees and cardholder fees charged with respect to the use of such prepaid cards. 15 U.S.C. 1693o-2(a)(7)(D). EFTA Section 920(a) also provides the Board with authority to require issuers to provide information to enable the Board to carry out the provisions of the subsection. 15 U.S.C. 1693o-2(a)(3)(B). The obligation of issuers to respond to the issuer survey (FR 3063a) is mandatory. However, the obligation of state and local governments to respond to the government survey (FR 3063b) is voluntary. A limited amount of information collected on the FR 3063a issuer survey is publicly available, and thus, is not accorded confidential treatment. However, most of the information collected on the FR 3063a issuer survey is not publicly available and may be kept confidential as explained herein. Data collected by the issuer survey may be kept confidential under exemption (b)(4) of the Freedom of Information Act (FOIA), which

¹ The issuer and government surveys, supporting statement, and other documentation are available on the Board's public Web site at: <http://www.federalreserve.gov/apps/reportforms/review.aspx>.

exempts from disclosure "trade secrets and commercial or financial information obtained from a person and privileged or confidential." 5 U.S.C. 552(b)(4). Such data may be kept confidential under exemption 4 if the release of data would cause substantial harm to the competitive position of the issuer. For example, certain issuer survey responses would likely contain information related to an organization's revenue structure and other proprietary and commercial information and the release of such information would cause substantial harm to the competitive position of the issuer and could therefore be kept confidential under exemption 4. The information collected on the government survey (FR 3063b) is not accorded confidential treatment.

Abstract: Section 1075(a) of the Dodd-Frank Act provides that the Board shall provide annually a report to the Congress regarding the prevalence of use of general-use prepaid cards in federal, state, and local government-administered payment programs, and the interchange and cardholder fees charged with respect to the use of such prepaid cards.² Section 1075(a) of the Dodd-Frank Act also provides the Board with authority to require card issuers to respond to information requests as may be necessary to carry out the provisions of the section.

Current Actions: On September 19, 2014, the Federal Reserve published a notice in the **Federal Register** (79 FR 56368) requesting public comment for 60 days on the extension, with revision, of the Government-Administered, General-Use Prepaid Card Surveys. The comment period for this notice expired on November 18, 2014. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

As noted in the initial **Federal Register** notice (IFR) the Federal Reserve requested specific comment regarding the potential impact of eliminating the government survey (FR 3063b). The Federal Reserve noted in the IFR that the data collected under FR 3063b are used to calculate and report prevalence-of-use metrics, including the ratio of funds disbursed by prepaid cards to funds disbursed by all payment methods. Also, as noted in the IFR, should the Federal Reserve decide to eliminate FR 3063b, it would no longer be able to report this ratio; rather, the Federal Reserve would rely on data from the issuer survey (FR 3063a) to calculate and report alternative prevalence-of-use metrics, including the value of funds loaded onto government-administered

² 15 U.S.C. 1693o-2(a)(7)(D).

prepaid cards, the volume and value of settled purchase transactions, and the volume and value of ATM withdrawals.

As discussed in the IFR, the Federal Reserve believes that eliminating FR 3063b would significantly reduce reporting burden on the public. For this reason, and because the Federal Reserve did not receive any comments on the potential impact of eliminating FR 3063b, the Federal Reserve plans not to conduct this survey in calendar year 2015. Nevertheless, the Federal Reserve will maintain the authority to conduct FR 3063b through the 2015–2018 data-collection cycle. During this period, the Federal Reserve will determine whether the alternative prevalence-of-use metrics derived from FR 3063a are reasonable for satisfying the reporting requirements of the Dodd-Frank Act. Should the Federal Reserve make this determination, a notice would be published in the **Federal Register** requesting public comment on the discontinuance of the FR 3063b information collection for future data-collection cycles.

Board of Governors of the Federal Reserve System, November 28, 2014.

Margaret McCloskey Shanks,
Deputy Secretary of the Board.

[FR Doc. 2014–28432 Filed 12–2–14; 8:45 am]

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FEDERAL RESERVE SYSTEM

[Docket No. R–1503]

Application of Enhanced Prudential Standards and Reporting Requirements to General Electric Capital Corporation

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Request for public comment on the application of enhanced prudential standards and reporting requirements to General Electric Capital Corporation.

SUMMARY: Pursuant to section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Board of Governors of the Federal Reserve System (Board) is inviting public comment on the proposed application of enhanced prudential standards to General Electric Capital Corporation (GECC), a nonbank financial company that the Financial Stability Oversight Council has determined should be supervised by the Board. The Board has assessed the business model, capital structure, risk profile, and systemic footprint of GECC to determine how the enhanced prudential standards should apply, including how to tailor

application of the standards to the company. In light of the substantial similarity of GECC's activities and risk profile to that of a similarly-sized bank holding company, the Board is proposing to apply enhanced prudential standards to GECC that are similar to those that apply to large bank holding companies, including: (1) Capital requirements; (2) capital-planning and stress-testing requirements; (3) liquidity requirements; and (4) risk-management and risk-committee requirements. The Board also is proposing to apply certain additional enhanced prudential standards to GECC in light of certain unique aspects related to GECC's activities, risk profile, and structure, including additional independence requirements for GECC's board of directors, restrictions on intercompany transactions between GECC and General Electric Company, and leverage capital requirements that are comparable to the standards that apply to the largest, most systemic banking organizations. In addition, the Board is proposing to require GECC to file certain reports with the Board that are similar to the reports required of bank holding companies.

DATES: Comments must be submitted by February 2, 2015.

ADDRESSES: You may submit comments, identified by Docket No. R–1503, by any of the following methods:

Agency Web site: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.

Email: regs.comments@federalreserve.gov. Include docket number R–1503 in the subject line of the message.

FAX: (202) 452–3819 or (202) 452–3102.

Mail: Robert deV. Frierson, 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 Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP–500 of the Board's Martin Building (20th and C Streets NW.; Washington, DC 20551) between 9:00 a.m. and 5:00 p.m. on weekdays.

FOR FURTHER INFORMATION CONTACT: Ann Misback, Associate Director, (202) 452–3799, Jyoti Kohli, Senior Supervisory Financial Analyst, (202) 452–2539, or Elizabeth MacDonald, Senior Supervisory Financial Analyst, (202) 475–6316, Division of Banking Supervision and Regulation; or Laurie Schaffer, Associate General Counsel, (202) 452–2277 or Jahad Atieh, Attorney, (202) 452–3900, Legal Division.

SUPPLEMENTARY INFORMATION:

Table of Contents

- I. Introduction
- II. Overview of GECC
- III. Statutory Requirements for the Application of Enhanced Prudential Standards to Nonbank Financial Companies Supervised by the Board
 - A. Overview
 - B. GECC
- IV. Proposed Enhanced Prudential Standards to Apply to GECC
 - A. Capital Requirements
 - B. Capital Planning Requirements
 - C. Stress-Testing requirements
 - D. Liquidity Requirements
 - E. Risk-Management and Risk-Committee Requirements
 - F. Other Prudential Standards: Restrictions on Intercompany Transactions
 - G. Future Standards
- V. Proposed Reporting Requirements
 - A. FR Y–6 Report
 - B. FR Y–10 Report
 - C. FR Y–9C and FR Y–9LP Reports
 - D. FR Y–11 and FR Y–11S Reports
 - E. FR 2314 and FR 2314S Reports
 - F. FR Y–14A, FR Y–14M, and FR Y–14Q Reports
 - G. FR Y–15 Report
 - H. FFIEC 009 and FFIEC 009a Reports
 - I. FFIEC 102
- VI. Timing of Application
- VII. Paperwork Reduction Act
- VIII. Proposed Order

I. Introduction

Section 165 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) directs the Board of Governors of the Federal Reserve System (Board) to establish enhanced prudential standards for bank holding companies with total consolidated assets of \$50 billion or more and nonbank financial companies that the Financial Stability Oversight Council (Council) has determined should be supervised by the Board (nonbank financial companies supervised by the Board) in order to prevent or mitigate risks to U.S. financial stability that could arise from the material financial distress or failure, or ongoing activities of, these companies. The enhanced prudential standards must include enhanced risk-based and leverage capital requirements, liquidity requirements, risk-management and