

Years, With Revision, of the Following Information Collection:

Report title: Interagency Policy Statement on Funding and Liquidity Risk Management.

Agency form number: FR 4198.

OMB control number: 7100-0326.

Effective Date: Immediately.

Frequency: Annually.

Respondents: Bank holding companies, savings and loan holding companies, state-licensed branches and agencies of foreign banks (other than insured branches), corporations organized or operating under sections 25 or 25A of the Federal Reserve Act (agreement corporations and Edge corporations), and state member banks.

Estimated number of respondents: Implementing recordkeeping, 30; ongoing recordkeeping, 4,789.

Estimated average hours per response: Implementing recordkeeping, 160 hours; ongoing recordkeeping, 32 hours.

Estimated annual burden hours: 158,048 hours.

General description of report: The Interagency Policy Statement on Funding and Liquidity Risk Management (Guidance)¹ states that financial institutions should develop and document liquidity risk management policies and procedures commensurate with the institution's complexity, risk profile, and scope of operations. Sections 3 and 6 of the Guidance provide that financial institutions should maintain such policies and procedures. Section 6 of the Guidance states that financial institutions should have a contingency funding plan (CFP) that sufficiently addresses potential adverse liquid events and emergency cash flow requirements, and section 34 of the Guidance states that the CFP should be documented.

Legal authorization and confidentiality: The recordkeeping provisions of the Guidance are authorized pursuant to sections 9(6), 25, and 25A of the Federal Reserve Act² (for state member banks, agreement corporations, and Edge corporations, respectively); section 5(c) of the Bank Holding Company Act³ (for bank holding companies); section 10(b)(3) of the Home Owners' Loan Act⁴ (for savings and loan holding companies);

and section 7(c)(2) of the International Banking Act⁵ (for state-licensed branches and agencies of foreign banks, other than insured branches). Because the recordkeeping provisions are contained within guidance, which is nonbinding, they are voluntary.⁶ There are no reporting forms associated with this information collection.

Because these records would be maintained at each banking organization, the Freedom of Information Act (FOIA) would only be implicated if the Board obtained such records as part of the examination or supervision of a banking organization. In the event the records are obtained by the Board as part of an examination or supervision of a financial institution, this information may be considered confidential pursuant to exemption 8 of the FOIA, which protects information contained in "examination, operating, or condition reports" obtained in the bank supervisory process (5 U.S.C. 552(b)(8)). In addition, the information may also be kept confidential under exemption 4 of the FOIA, which protects "commercial or financial information obtained from a person [that is] privileged or confidential" (5 U.S.C. 552(b)(4)).

Current actions: On June 25, 2019, the Board published a notice in the **Federal Register** (84 FR 29862) requesting public comment for 60 days on the extension, with revision, of the Interagency Policy Statement on Funding and Liquidity Risk Management. The Board proposed to revise the FR 4198 to account for all of the recordkeeping provisions set forth in the Guidance related to liquidity risk management policies, procedures, and assumptions, and CFPs. The comment period for this notice expired on August 26, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, October 11, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

[FR Doc. 2019-22736 Filed 10-17-19; 8:45 am]

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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: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Disclosure and Reporting Requirements of the Community Reinvestment Act (CRA)-Related Agreements (Regulation G) (FR G; OMB No. 7100-0299).

FOR FURTHER INFORMATION CONTACT:

Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (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, or by fax to (202) 395-6974.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files. These documents also are available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the PRA to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are placed into OMB's public docket files.

Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection:

Report title: Disclosure and Reporting Requirements of the Community Reinvestment Act (CRA)-Related Agreements (Regulation G).

Agency form number: FR G.

OMB control number: 7100-0299.

¹ "Interagency Policy Statement on Funding and Liquidity Risk Management," 75 FR 13656 (March 22, 2010). The Guidance was published jointly by the Board, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the National Credit Union Administration.

² 12 U.S.C. 324, 602, and 625, respectively.

³ 12 U.S.C. 1844(c).

⁴ 12 U.S.C. 1467a(b)(3).

⁵ 12 U.S.C. 3105(c)(2).

⁶ See SR 18-5/CA 18-7: Interagency Statement Clarifying the Role of Supervisory Guidance (Sept. 11, 2018).

Frequency: Quarterly, annually, and on occasion.

Respondents: State member banks and their subsidiaries, bank holding companies, and savings and loan holding companies (Insured Depository Institutions (IDIs)); affiliates of bank holding companies and savings and loan holding companies, other than banks, savings associations, and subsidiaries of banks and savings associations; and nongovernmental entities or persons (NGEPs) that enter into covered agreements with any of the aforementioned companies.

Estimated number of respondents: Reporting: IDIs and affiliates—Copy of agreements to agency, 2 respondents; List of agreements to agency, 2 respondents; Annual report, 2 respondents; and Filing NGEF annual report, 2 respondents; Reporting: NGEF—Copy of agreements to agency, 6 respondents; and Annual Report, 6 respondents; Disclosure: IDIs and affiliates—Covered agreements to public, 2 respondents; and Agreements relating to activities of CRA affiliates, 2 respondents; and Disclosure: NGEF—Covered agreements to public, 6 respondents.

Estimated average hours per response: Reporting: IDIs and affiliates—Copy of agreements to agency, 1 hour; List of agreements to agency, 1 hour; Annual report, 4 hours; and Filing NGEF annual report, 1 hour; Reporting: NGEF—Copy of agreements to agency, 1 hour; and Annual Report, 4 hours; Disclosure: IDIs and affiliates—Covered agreements to public, 1 hour; and Agreements relating to activities of CRA affiliates, 1 hour; and Disclosure: NGEF—Covered agreements to public, 1 hour.

Estimated annual burden hours: Reporting: IDIs and affiliates—Copy of agreements to agency, 8 hours; List of agreements to agency, 8 hours; Annual report, 8 hours; and Filing NGEF annual report, 6 hours; Reporting: NGEF—Copy of agreements to agency, 6 hours; and Annual Report, 24 hours; Disclosure: IDIs and affiliates—Covered agreements to public, 6 hours; and Agreements relating to activities of CRA affiliates, 6 hours; and Disclosure: NGEF—Covered agreements to public, 6 hours.

General description of report: The Gramm-Leach-Bliley Act (GLBA) amended the Federal Deposit Insurance Act (FDI Act) by adding a new section 48, entitled “CRA Sunshine Requirements.” Section 48 imposes disclosure and reporting requirements on IDIs, their affiliates, and NGEFs that enter into written agreements that (1) are made in fulfillment of the CRA and (2) involve funds or other resources of an IDI or affiliate with an aggregate

value of more than \$10,000 in a year, or loans with an aggregate principal value of more than \$50,000 in a year. Section 48 excludes from the disclosure and reporting requirements any CRA-related agreement between an IDI or its affiliate, on the one hand, and an NGEF, on the other hand, if the NGEF has not contacted the IDI, its affiliate, or a federal banking agency concerning the CRA performance of the IDI.

The GLBA directed the Board, as well as the other federal banking agencies, to issue consistent and comparable regulations to implement the requirements of section 48 of the FDI Act. In 2001, the agencies promulgated substantially identical regulations, which interpret the scope of written agreements that are subject to the statute and implement the disclosure and reporting requirements of section 48.¹ The Board’s Regulation G implements the provisions of the GLBA requiring both IDIs and NGEF to make a copy of any covered agreement available to the public and the appropriate federal banking agency, and to file an annual report with each appropriate federal banking agency regarding the use of funds under such agreement for that fiscal year. In addition, each calendar quarter, an IDI and its affiliates must provide to the appropriate federal banking agency a list of all covered agreements entered into during that quarter or a copy of the covered agreements.

Legal authorization and confidentiality: The disclosure and reporting requirements of Regulation G are authorized pursuant to the authority of the Board to prescribe regulations to carry out the purposes of section 711 of GLBA.² The obligation to comply with the disclosure and reporting requirements of Regulation G is mandatory. Because the disclosure and reporting requirements of section 711 and Regulation G require relevant parties to disclose covered agreements to the public, an entity subject to Regulation G would likely be unable to prevent the Board from releasing a covered agreement to the public.³ However, in the preamble to Regulation G, the Board stated that an entity subject

to Regulation G may submit a public version of its covered agreements to the Board with a request for confidential treatment. The Board further stated that it would release this version to the public unless it received a request under the Freedom of Information Act (FOIA) for the entirety of the CRA-related agreement. In such case, information in the agreement may be protected from disclosure by FOIA exemptions (b)(4) (which protects “trade secrets and commercial or financial information obtained from a person [that is] privileged and confidential”) ⁴ and (b)(8) (which protects information contained in “examination, operating, or condition reports” obtained in the bank supervisory process).⁵

Current actions: On July 9, 2019, the Board published an initial notice in the **Federal Register** (84 FR 32743) requesting public comment for 60 days on the extension, without revision, of the Disclosure and Reporting Requirements of the Community Reinvestment Act (CRA)-Related Agreements (Regulation G) (FR G). The comment period for this notice expired on September 9, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, October 11, 2019.

Michele Taylor Fennell,
Assistant Secretary of the Board.

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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: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Recordkeeping Provisions Associated with Guidance on Leveraged Lending (FR 4203; OMB No. 7100–0354).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer—Nuha Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829.

Office of Management and Budget (OMB) Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and

¹ 12 CFR part 35 (Office of the Comptroller of the Currency); 12 CFR part 207 (Board); 12 CFR part 346 (Federal Deposit Insurance Corporation).

² 12 U.S.C. 1831y(h)(1).

³ The Board noted in the preamble to Regulation G that section 711 would require disclosure of some types of information that an agency might normally withhold from disclosure under the FOIA and that the Board would not keep information confidential under the FOIA that a party would be required to disclose under section 711. Disclosure and Reporting of CRA-Related Agreements, 66 **Federal Register** 2052, 2066–2067 (Jan. 10, 2001).

⁴ 5 U.S.C. 552(b)(4).

⁵ 5 U.S.C. 552(b)(8).