

FEDERAL RESERVE SYSTEM**Agency Information Collection
Activities: Announcement of Board
Approval Under Delegated Authority
and Submission to OMB**

SUMMARY: *Background.* 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 (PRA) 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 Clearance Officer—Michelle Shore—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202–452–3829).

OMB Desk Officer—Shagufta Ahmed—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, Washington, DC 20503.

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

Report title: Intermittent Survey of Businesses.

Agency form number: FR 1374.

OMB control number: 7100–0302.

Frequency: On occasion.

Reporters: Businesses and state and local governments.

Estimated annual reporting hours: 205 hours.

Estimated average hours per response: 15 minutes.

Number of respondents: 250.

General description of report: This information collection is voluntary (12 U.S.C. 225a and 263) and may be given confidential treatment (5 U.S.C. 552(b)(4)).

Abstract: The survey data are used by the Federal Reserve to gather information specifically tailored to the Federal Reserve's policy and operational responsibilities. There are two parts to

this event-generated survey. First, the Federal Reserve staff survey business contacts as economic developments warrant. Currently, they conduct these surveys with approximately 240 business respondents for each survey. It is necessary to conduct these surveys to provide timely information to the members of the Board and to the presidents of the Reserve Banks. Usually, these surveys are conducted by Federal Reserve economists telephoning or emailing purchasing managers, economists, or other knowledgeable individuals at selected, relevant businesses. The frequency and content of the questions, as well as the entities contacted, vary depending on developments in the economy. Second, economists survey business contacts by telephone, inquiring about current business conditions. The economists conduct these surveys as economic conditions require, with approximately ten respondents for each survey.

Current actions: The Federal Reserve proposed to revise the panel to include state and local governments as economic conditions may warrant. Given that state and local governments now account for about 12 percent of total Gross Domestic Product, it may be important at times to survey these governments for up-to-date information about developments in this sector.

On June 15, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 33805) seeking public comment for 60 days on the extension, with revision, of the Intermittent Survey of Businesses. The comment period for this notice expired on August 16, 2010. The Federal Reserve did not receive any comments. The revisions will be implemented as proposed.

Final approval under OMB delegated authority of the extension for three years, without revision, of the following reports:

1. *Report title:* Home Mortgage Disclosure Act (HMDA) Loan/Application Register (LAR).

Agency form number: FR HMDA–LAR.

OMB control number: 7100–0247.

Frequency: Annual.

Reporters: State member banks, subsidiaries of state member banks, subsidiaries of bank holding companies, U.S. branches and agencies of foreign banks (other than federal branches, federal agencies, and insured state branches of foreign banks), commercial lending companies owned or controlled by foreign banks, and organizations operating under section 25 or 25A of the Federal Reserve Act.

Estimated annual reporting hours: 151,134 hours.

Estimated average hours per response: State member banks, 242 hours; and mortgage subsidiaries, 192 hours.

Number of respondents: 519 State member banks, and 133 mortgage subsidiaries.

General description of report: This information collection is mandatory (12 U.S.C. 2803(j)). The information is not given confidential treatment, however, information that might identify individual borrowers or applicants is given confidential treatment under exemption 6 of the Freedom of Information Act (5 U.S.C. 552(b)(6)) and section 304 (j)(2)(B) of HMDA (12 U.S.C. 2803(j)(2)(B)).

Abstract: The information reported and disclosed pursuant to this collection is used to further the purposes of HMDA. These include: (1) To help determine whether financial institutions are serving the housing needs of their communities, (2) to assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed, and (3) to assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes.

2. *Report title:* Disclosure Requirements in Connection with Regulation CC (Expedited Funds Availability Act (EFAA)).

Agency form number: Reg CC.

OMB control number: 7100–0235.

Frequency: Event-generated.

Reporters: State member banks and uninsured state branches and agencies of foreign banks.

Annual reporting hours: 202,396 hours.

Estimated average hours per response: Banks: Specific availability policy disclosure and initial disclosures, 1 minute; notice in specific policy disclosure, 3 minutes; notice of exceptions, 3 minutes; locations where employees accept consumer deposits, 15 minutes; annual notice of new automated teller machines (ATMs), 5 hours; ATM changes in policy, 20 hours; notice of nonpayment, 1 minute; expedited recredit for consumers, 15 minutes; expedited recredit for banks, 15 minutes; consumer awareness, 1 minute. Consumers: Expedited recredit claim notice, 15 minutes.

Number of respondents: 1,060.

General description of report: This information collection is mandatory. Reg CC is authorized pursuant the EFAA, as amended, and the Check 21 Act (12 U.S.C. 4008 and 12 U.S.C. 5014, respectively). Because the Federal Reserve does not collect any information, no issue of confidentiality arises. However, if, during a compliance

examination of a financial institution, a violation or possible violation of the EFAA or the Check 21 Act is noted then information regarding such violation may be kept confidential pursuant to Section (b)(8) of the Freedom of Information Act. 5 U.S.C. 552(b)(8).

Abstract: Regulation CC requires banks to make funds deposited in transaction accounts available within specified time periods, disclose their availability policies to customers, and begin accruing interest on such deposits promptly. The disclosures are intended to alert customers that their ability to use deposited funds may be delayed, prevent unintentional (and potentially costly) overdrafts, and allow customers to compare the policies of different banks before deciding at which bank to deposit funds. The regulation also requires notice to the depository bank and to a customer of nonpayment of a check. Model disclosure forms, clauses, and notices are appended to the regulation to ease compliance.

Current Actions: On June 15, 2010, the Federal Reserve published a notice in the **Federal Register** (75 FR 33806) seeking public comment for 60 days on the extension, without revision, of the FR HMDA-LAR and Reg CC. The comment period for this notice expired on August 16, 2010. The Federal Reserve did not receive comments on the Reg CC proposal. The Federal Reserve received one comment on the FR HMDA/LAR proposal from an individual that discussed the merits of a national loan identification number, however, the points raised were beyond the scope of the PRA clearance process.

Board of Governors of the Federal Reserve System, August 23, 2010.

Jennifer J. Johnson,

Secretary of the Board.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Implementation of Section 5001 of the American Recovery and Reinvestment Act of 2009 (Pub. L. 111-5) for Adjustments to the Third Quarter of Fiscal Year 2010 Federal Medical Assistance Percentage Rates for Federal Matching Shares for Medicaid and Title IV-E Foster Care, Adoption Assistance and Guardianship Assistance Programs

AGENCY: Office of the Secretary, DHHS.

ACTION: Notice.

SUMMARY: This notice provides the adjusted Federal Medical Assistance

Percentage (FMAP) rate for the third quarter of Fiscal Year 2010 (FY10) as required under Section 5001 of the American Recovery and Reinvestment Act of 2009 (ARRA). Section 5001 of the ARRA provides for temporary increases in the FMAP rates to provide fiscal relief to States and to protect and maintain State Medicaid and certain other assistance programs in a period of economic downturn. The increased FMAP rates apply during a recession adjustment period that is defined in ARRA as the period beginning October 1, 2008 and ending December 31, 2010. This notice does not account for changes as a result of Public Law 111-226. However, future FMAP notices will account for these changes.

DATES: Effective Date: The percentages listed are for the third quarter of FY10 beginning April 1, 2010 through June 30, 2010.

A. Background

The FMAP is used to determine the amount of Federal matching for specified State expenditures for assistance payments under programs under the Social Security Act (“the Act”). Sections 1905(b) and 1101(a)(8)(B) of the Act require the Secretary of Health and Human Services to publish the FMAP rates each year. The Secretary calculates the percentages using formulas in sections 1905(b) and 1101(a)(8)(B), and statistics from the Department of Commerce of average income per person in each State and for the Nation as a whole. The percentages must be within the upper and lower limits given in section 1905(b) of the Act. The percentages to be applied to the District of Columbia, Puerto Rico, the Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands are specified separately in the Act, and thus are not based on the statutory formula that determines the percentages for the 50 States.

Section 1905(b) of the Act specifies the formula for calculating the FMAP as follows:

The FMAP for any State shall be 100 per centum less the State percentage; and the State percentage shall be that percentage which bears the same ratio to 45 per centum as the square of the per capita income of such State bears to the square of the per capita income of the continental United States (including Alaska) and Hawaii; except that (1) the FMAP shall in no case be less than 50 per centum or more than 83 per centum, and (2) the FMAP for Puerto Rico, the Virgin Islands, Guam, the Northern Mariana Islands, and American Samoa shall be 50 per centum.

Section 4725 of the Balanced Budget Act of 1997 amended section 1905(b) to provide that the FMAP for the District

of Columbia for purposes of titles XIX (Medicaid) and XXI (CHIP) shall be 70 percent. The Medicare Improvements for Patients and Providers Act of 2008 (MIPPA) (Pub. L. 110-275) amended the FMAP applied to the District of Columbia for maintenance payments under title IV-E programs to make it consistent with the 70 percent Medicaid match rate.

Section 5001 of Division B of the ARRA provides for a temporary increase in FMAP rates for Medicaid and title IV-E Foster Care, Adoption Assistance and Guardianship Assistance programs. The purpose of the increases to the FMAP rates is to provide fiscal relief to States and to protect and maintain State Medicaid and certain other assistance programs in a period of economic downturn, referred to as the “recession adjustment period.” The recession adjustment period is defined as the period beginning October 1, 2008 and ending December 31, 2010.

B. Calculation of the Increased FMAP Rates Under ARRA

Section 5001 of the ARRA specifies that the FMAP rates shall be temporarily increased for the following: (1) Maintenance of FMAP rates for FY09, FY10, and first quarter of FY11, so that the FMAP rate will not decrease from the prior year, determined by using as the FMAP rate for the current year, the greater of any prior fiscal year FMAP rates between 2008-2010 or the rate calculated for the current fiscal year; (2) in addition to any maintenance increase, the application of an increase in each State’s FMAP of 6.2 percentage points; and (3) an additional percentage point increase based on the State’s increase in unemployment during the recession adjustment period. The resulting increased FMAP cannot exceed 100 percent. Each State’s FMAP will be recalculated each fiscal quarter beginning October 2008. Availability of certain components of the increased FMAP is conditioned on States meeting statutory programmatic requirements, such as the maintenance of effort requirement, which are not part of the calculation process.

Expenditures for which the increased FMAP is not available under title XIX include expenditures for disproportionate share hospital payments, certain eligibility expansions, services received through an IHS or Tribal facility (which are already paid at a rate of 100 percent and therefore not subject to increase), and expenditures that are paid at an enhanced FMAP rate. The increased FMAP is available for expenditures under part E of title IV (including Foster Care, Adoption