

determine if the services are offered in a just and reasonable manner.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

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FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Notification of Nonfinancial Data Processing Activities (FR 4021; OMB No. 7100-0306).

DATES: Comments must be submitted on or before April 6, 2020.

ADDRESSES: You may submit comments, identified by *FR 4021*, by any of the following methods:

- **Agency Website:** <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.

- **Email:** regs.comments@federalreserve.gov. Include the OMB number in the subject line of the message.

- **FAX:** (202) 452-3819 or (202) 452-3102.

- **Mail:** Ann E. Misback, 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 website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security

screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the 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.

FOR FURTHER INFORMATION CONTACT: 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, if approved. These documents will also be made available on the 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 below.

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

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. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

c. Ways to enhance the quality, utility, and clarity of the information to be collected;

d. Ways to minimize the burden of information collection on respondents, including through the use of automated

collection techniques or other forms of information technology; and

e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB Delegated Authority to Extend for Three Years, Without Revision, the Following Information Collection:

Report title: Notification of Nonfinancial Data Processing Activities.

Agency form number: FR 4021.

OMB control number: 7100-0306.

Frequency: As needed.

Respondents: Bank holding companies (BHCs).

Estimated number of respondents: 1.

Estimated average hours per response: 2.

Estimated annual burden hours: 2.

General description of report: The FR 4021 consists of the notice that BHCs may file to request permission to administer the Regulation Y revenue limit on nonfinancial data processing activities on a business-line or multiple-entity basis. A BHC may submit such a request to the Board's General Counsel in letter form. The request should describe the structure of the requesting BHC's data processing operations, the methodology the BHC proposes to use to administer the 49-percent revenue limit, and the reasons why the BHC believes that the proposed methodology is appropriate.

Legal authorization and confidentiality: The Board is authorized to collect the information associated with the notification process from BHCs pursuant to 12 U.S.C. 1843(c)(8) and (k). The submission of the notification (request) associated with the FR 4021 is required to obtain a benefit. To the extent a BHC submits nonpublic commercial or financial information in connection with the FR 4021, which is both customarily and actually treated as private by the BHC, the BHC may request confidential treatment pursuant to exemption 4 of the Freedom of Information Act (FOIA), 5 U.S.C. 552(b)(4). The entity should separately designate such information as "confidential commercial information" or "confidential financial information," as appropriate, and the Board will treat such designated information as confidential to the extent permitted by law, including the FOIA, 5 U.S.C. 552.

Board of Governors of the Federal Reserve System, January 30, 2020.

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 Filings Related to the Gramm-Leach-Bliley Act (FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, and FR 4023; OMB NO. 7100-292).

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: Filings Related to the Gramm-Leach-Bliley Act.

Agency form number: FR 4010, FR 4011, FR 4012, FR 4017, FR 4019, and FR 4023.

OMB control number: 7100-0292.

Frequency: On occasion.

Respondents: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), foreign banking organizations (FBOs), and state member banks.

Estimated number of respondents: FR 4010: BHCs and SLHCs, 58, and FBOs, 4; FR 4011: 1; FR 4012: BHCs and SLHCs decertified as a financial holding company (FHC), 2, and FHCs back into compliance—BHCs and SLHCs, 14; FR 4017: 1; FR 4019: Regulatory relief requests, 1, and Portfolio company notification, 1; FR 4023: 30.

Estimated average hours per response: FR 4010: BHCs and SLHCs, 3, and FBOs, 3.5; FR 4011: 10; FR 4012: BHCs and SLHCs decertified as an FHC, 1, and FHCs back into compliance—BHCs and SLHCs, 10; FR 4017: 4; FR 4019: Regulatory relief requests, 1, and Portfolio company notification, 1; FR 4023: 50.

Estimated annual burden hours: FR 4010: BHCs and SLHCs, 174, FBOs, 14; FR 4011: 10; FR 4012: BHCs and SLHCs decertified as an FHC, 2, and FHCs back into compliance—BHCs and SLHCs, 140; FR 4017: 4; FR 4019: Regulatory relief requests, 1, and Portfolio company notification, 1; FR 4023: 1,500.

General description of report: These reporting and recordkeeping requirements, which are related to amendments made by the Gramm-Leach-Bliley Act (GLB Act) to the Bank Holding Company Act (BHC Act) and the Federal Reserve Act (FRA), are composed of the following:

- Declarations to Become a Financial Holding Company (FR 4010);
- Requests for Determinations and Interpretations Regarding Activities Financial in Nature (FR 4011);
- Notices of Failure to Meet Capital or Management Requirements (FR 4012);
- Notices by State Member Banks to Invest in Financial Subsidiaries (FR 4017);
- Regulatory Relief Requests Associated with Merchant Banking Activities (FR 4019); and
- Recordkeeping Requirements Associated with Merchant Banking Activities (FR 4023).

These collections of information are event-generated and there are no formal

reporting forms for these collections of information. In each case, the information required to be filed is described in the Board's regulations.

Legal authorization and confidentiality: The FR 4010 is authorized pursuant to section 4(l) of the BHC Act¹ and section 10(c)(2)(H) of the Home Owners' Loan Act (HOLA).² The FR 4011 is authorized pursuant to sections 4(j) and (k) of the BHC Act.³ The FR 4012 is authorized pursuant to section 5(b) of the BHC Act⁴ and section 10(g) of the HOLA.⁵ The FR 4017 is authorized pursuant to section 9 of the FRA.⁶ The FR 4019 and FR 4023 are authorized pursuant to section 4(k)(7) of the BHC Act.⁷ The obligation to respond to the FR 4010, FR 4011, FR 4017, and FR 4019 is required to obtain a benefit. The obligation to respond to the FR 4012 and comply with the recordkeeping requirements of the FR 4023 is mandatory.

Regarding information submitted pursuant to the FR 4010, FR 4011, FR 4017, and FR 4019, a firm may request confidential treatment under the Board's Rules Regarding Availability of Information (12 CFR 261.15). The Board will consider whether such information may be kept confidential in accordance with exemption 4 of the Freedom of Information Act (FOIA), which protects from disclosure trade secrets and commercial or financial information (5 U.S.C. 552(b)(4)), or any other applicable FOIA exemption. Information submitted pursuant to the FR 4012 may be considered confidential under FOIA exemption 4 and FOIA exemption 8, which protects from disclosure information related to the supervision or examination of a regulated financial institution (5 U.S.C. 552(b)(8)). Because the FR 4023 is a recordkeeping requirement, the FOIA would only be implicated if the Board's examiners retained a copy of the record as part of the supervision of a banking institution. Accordingly, such record may be exempt from disclosure under FOIA exemption 8.

¹ 12 U.S.C. 1843(l). For FBOs, the FR 4010 is authorized pursuant to section 4(l) of the BHC Act (12 U.S.C. 1843(l)), in conjunction with section 8 of the International Banking Act (12 U.S.C. 3106(a)).

² 12 U.S.C. 1467a(c)(2)(H).

³ 12 U.S.C. 1843(j)-(k).

⁴ 12 U.S.C. 1844(b). For FBOs, the FR 4012 is authorized pursuant to section 5(b) of the BHC Act (12 U.S.C. 1844(b)), in conjunction with section 8 of the International Banking Act (12 U.S.C. 3106).

⁵ 12 U.S.C. 1467a(g).

⁶ 12 U.S.C. 335.

⁷ 12 U.S.C. 1843(k)(7). For FBOs, the FR 4019 and 4023 are authorized pursuant to section 4(k)(7) of the BHC Act (12 U.S.C. 1843(k)(7)), in conjunction with section 8 of the International Banking Act (12 U.S.C. 3106).