

contracted (DPC), acquired voting securities of a bank or BHC or the securities or assets of a company engaged in a nonbanking activity to seek prior Board approval in order to retain ownership of those shares or assets for more than two years.

**Proposed revisions:** The Board proposes to revise the FR 4006 to account for the voluntary reporting provisions set forth in sections 225.140(c) and 225.140(d) of Regulation Y. These sections state, respectively, that a BHC that holds nonbanking DPC assets past the two-year statutory holding period should report annually to the appropriate Reserve Bank on its efforts to accomplish divestiture of such assets and that a BHC that holds real estate acquired as DPC property for longer than five years should keep the appropriate Reserve Bank advised on a regular basis concerning its efforts to dispose of the property.

**Legal authorization and confidentiality:** The FR 4006 is authorized pursuant to sections 3(a) and 4(c)(2) of the BHC Act<sup>1</sup> and sections 225.12(b) and 225.22(d) of the Board's Regulation Y, which permit a BHC to acquire securities or assets in the ordinary course of collecting a DPC in good faith without seeking prior Board approval if such securities or assets (DPC property) are divested within two years of acquisition. To hold the DPC property beyond this two-year period, a BHC must seek the Board's approval.<sup>2</sup> The FR 4006 is required to obtain this benefit.

The information contained on the FR 4006 is not considered confidential unless an applicant requests confidential treatment in accordance with the Board's Rules Regarding Availability of Information.<sup>3</sup> Requests for confidential treatment of information are reviewed on a case-by-case basis. Information provided on the FR 4006 may be nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, which is protected from disclosure pursuant to

exemption 4 of the Freedom of Information Act.<sup>4</sup>

Board of Governors of the Federal Reserve System, April 1, 2022.

**Margaret Shanks,**

*Deputy Secretary of the Board.*

[FR Doc. 2022-07221 Filed 4-5-22; 8:45 am]

**BILLING CODE 6210-01-P**

## 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 Interagency Policy Statement on Funding and Liquidity Risk Management (FR 4198; OMB No. 7100-0326).

**DATES:** Comments must be submitted on or before June 6, 2022.

**ADDRESSES:** You may submit comments, identified by FR 4198, 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](mailto:regs.comments@federalreserve.gov). Include the OMB number or FR 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 confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St. NW, Washington, DC 20551, 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 for the Federal Reserve Board, 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:** 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.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (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.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will 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 above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

### 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

<sup>1</sup> 12 U.S.C. 1842(a) and 1843(c)(2).

<sup>2</sup> The two-year period may be extended by the Board for up to three years in one-year increments (12 CFR 225.12(b); 12 CFR 225.22(d)(1)). The Board may provide up to five additional one-year extensions (for a total of ten years) if the DPC property is shares, real estate, or other assets where the holding company demonstrates that each extension would not be detrimental to the public interest and either the bank holding company has made good faith attempts to dispose of such shares, real estate or other assets or disposal of the shares, real estate or other assets during the initial period would have been detrimental to the company (12 CFR 225.22(d)(1)(ii)).

<sup>3</sup> 12 CFR 261.17.

<sup>4</sup> 5 U.S.C. 552(b)(4).

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:* Interagency Policy Statement on Funding and Liquidity Risk Management.

*Agency form number:* FR 4198.

*OMB control number:* 7100-0326.

*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:* Implementation of Recordkeeping Guidance, 37; Ongoing Recordkeeping, 4,646.

*Estimated average hours per response:* Implementation of Recordkeeping Guidance, 1; Ongoing Recordkeeping, 1.

*Estimated annual burden hours:* 154,592.

*General description of report:* The Interagency Policy Statement on Funding and Liquidity Risk Management (Guidance) was issued to provide consistent interagency expectations on sound practices for managing funding and liquidity risk. The Guidance includes a number of voluntary recordkeeping provisions that apply to the respondents listed above. The recordkeeping provisions relate to liquidity risk management policies, procedures, and assumptions, and contingency funding plans.

*Legal authorization and confidentiality:* The recordkeeping provisions of the Guidance are authorized pursuant to sections 9(6), 25, and 25A of the Federal Reserve Act <sup>1</sup>

(for state member banks, agreement corporations, and Edge corporations, respectively); section 5(c) of the Bank Holding Company Act <sup>2</sup> (for bank holding companies); section 10(b)(3) of the Home Owners' Loan Act <sup>3</sup> (savings and loan holding companies), and section 7(c)(2) of the International Banking Act <sup>4</sup> (state-licensed branches and agencies of foreign banks, other than insured branches). The FR 4198 recordkeeping provisions are contained within guidance, which is nonbinding, and therefore are voluntary.

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.<sup>5</sup> In addition, the information may also be kept confidential under exemption 4 for the FOIA, which protects public commercial or financial information, which is both customarily and actually treated as private by the respondent.<sup>6</sup>

Board of Governors of the Federal Reserve System, April 1, 2022.

**Margaret Shanks,**

*Deputy Secretary of the Board.*

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## **FEDERAL RESERVE SYSTEM**

### **Formations of, Acquisitions by, and Mergers of Bank Holding Companies**

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

<sup>2</sup> 12 U.S.C. 1844(c).

<sup>3</sup> 12 U.S.C. 1467a(b)(3).

<sup>4</sup> 12 U.S.C. 3105(c)(2).

<sup>5</sup> 5 U.S.C. 552(b)(8).

<sup>6</sup> 5 U.S.C. 552(b)(4).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)).

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than May 6, 2022.

*A. Federal Reserve Bank of St. Louis* (Holly A. Rieser, Manager) P.O. Box 442, St. Louis, Missouri 63166-2034.

Comments can also be sent electronically to

[Comments.applications@stls.frb.org](mailto:Comments.applications@stls.frb.org):

1. *FMB Bancshares, Inc., Baldwin, Mississippi*; to become a bank holding company by acquiring Farmers & Merchants Bank, Baldwin, Mississippi.

Board of Governors of the Federal Reserve System, April 1, 2022.

**Ann E. Misback,**

*Secretary of the Board.*

[FR Doc. 2022-07235 Filed 4-5-22; 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, with revision, the Central Bank Survey of Foreign Exchange and Derivatives Market Activity (FR 3036; OMB No. 7100-0285). The revisions are applicable as of April 2022.

#### **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 for the Federal

<sup>1</sup> 12 U.S.C. 324, 602, and 625.