

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 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

Collection title: Surveys of Consumer and Community Affairs Publications and Resources.

Collection identifier: FR 1378.

OMB control number: 7100-0358.

General description of collection: The Board uses this collection to seek input from users or potential users of the Board's publications, resources, and conference materials to understand their interests and needs; to inform decisions concerning content, design, and dissemination strategies; to gauge public awareness of the Board's publications, resources, and conferences; and to assess the effectiveness of the Board's communications with various respondents.

The surveys in this collection are used to gather qualitative and quantitative information directly from users or potential users of Board publications, resources, and conference materials, such as consumers (consumer surveys) and stakeholders (stakeholder surveys). The content of survey

questions and consumer or stakeholder respondents vary from survey to survey.

Frequency: Event generated.

Respondents: Individuals, businesses, non-profit institutions, government entities, and other Board stakeholders.

Total estimated number of

respondents: 1,900.

Total estimated annual burden hours: 2,300.¹

Board of Governors of the Federal Reserve System, August 15, 2023.

Michele Taylor Fennell,

Deputy Associate 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, with revision, the Financial Statements for Holding Companies (FR Y-9 reports; OMB No. 7100-0128).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer—Nuha Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrahi@frb.gov, (202) 452-3884.

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.

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. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements

¹ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR 1378.

(which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Collection title: Financial Statements for Holding Companies.

Collection identifier: FR Y-9C, FR Y-9LP, FR Y-9SP, FR Y-9ES, and FR Y-9CS.

OMB control number: 7100-0128.

Effective Date: September 30, 2023.

General description of collection: The Board requires bank holding companies, most savings and loan holding companies, securities holding companies, and U.S. intermediate holding companies (collectively, HCs) to provide standardized financial statements through one or more of the FR Y-9 reports. The information collected on the FR Y-9 reports is necessary for the Board to identify emerging financial risks and monitor the safety and soundness of HC operations.

The FR Y-9C consists of standardized financial statements for HCs similar to the Call Reports filed by commercial banks. The FR Y-9C collects consolidated data and is filed quarterly by top-tier HCs with total consolidated assets of \$3 billion or more.

The FR Y-9LP, which collects parent company only financial data, must be submitted quarterly by each HC that files the FR Y-9C, as well as by each of its subsidiary HCs. The report consists of standardized financial statements, including the following schedules: Income Statement, Cash Flow Statement, Balance Sheet, Investments in Subsidiaries and Associated Companies, Memoranda, and Notes to the Parent Company Only Financial Statements.

The FR Y-9SP is a parent company only financial statement filed semiannually by HCs with total consolidated assets of less than \$3 billion. In a banking organization with total consolidated assets of less than \$3 billion that has tiered HCs, each HC in the organization must submit, or have the top-tier HC submit on its behalf, a separate FR Y-9SP. This report collects basic balance sheet and income data for

the parent company, as well as data on its intangible assets and intercompany transactions.

The FR Y-9ES is filed annually by each employee stock ownership plan (ESOP) that is also an HC. The report collects financial data on the ESOP's benefit plan activities. The FR Y-9ES consists of four schedules: Statement of Changes in Net Assets Available for Benefits, Statement of Net Assets Available for Benefits, Memoranda, and Notes to the Financial Statements.

The instructions to each of the FR Y-9C, FR Y-9LP, FR Y-9SP, and FR Y-9ES state that respondent HCs should retain workpapers and other records used in the preparation of the reports for a period of three years following submission. In addition, HCs must maintain in their files a manually signed and attested printout of the data submitted under each form for a period of three years.

The FR Y-9CS is a voluntary, free-form supplemental report that the Board may utilize to collect critical additional data deemed to be needed from HCs in an expedited manner. The FR Y-9CS data collections are used to assess and monitor emerging issues related to HCs, and the report is intended to supplement the other FR Y-9 reports. The data requested by the FR Y-9CS would depend on the Board's data needs in any given situation. For example, changes made by the Financial Accounting Standards Board may introduce into generally accepted accounting principles new data items that are not currently collected by the other FR Y-9 reports. The Board could use the FR Y-9CS report to collect these data until the items are implemented into the other FR Y-9 reports.

Frequency: Quarterly, semiannual, annual, and as needed.

Respondents: HCs.¹

Total estimated number of respondents:

Reporting

FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 107; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 236; FR Y-9C (advanced

approaches holding companies): 9; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Recordkeeping

FR Y-9C: 352; FR Y-9LP: 411; FR Y-9SP: 3,596; FR Y-9ES: 73; FR Y-9CS: 236.

Estimated average hours per response:

Reporting

FR Y-9C (non-advanced approaches holding companies with less than \$5 billion in total assets): 35.34; FR Y-9C (non-advanced approaches holding companies with \$5 billion or more in total assets): 44.54; FR Y-9C (advanced approaches holding companies): 49.76; FR Y-9LP: 5.27; FR Y-9SP: 5.45; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Recordkeeping

FR Y-9C: 1; FR Y-9LP: 1; FR Y-9SP: 0.50; FR Y-9ES: 0.50; FR Y-9CS: 0.50.

Total estimated change in burden: (563).

Total estimated annual burden hours: 114,489.²

Current actions: On March 28, 2023, the Board published a notice in the **Federal Register** (88 FR 18315) requesting public comment for 60 days on the extension, with revision, of the FR Y-9 reports (the March 2023 notice). These proposed revisions to the FR Y-9C were meant to ensure alignment with proposed revisions to the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051) resulting from the 2022 statutorily mandated review of the Call Reports. The proposal also sought public comment on previously made clarifications to FR Y-9C reporting instructions related to reporting certain Federal Home Loan Mortgage Corporation and similar securitizations.

As a result of the statutorily mandated review required by Section 604 of the Financial Services Regulatory Relief Act of 2006,³ the Office of the Comptroller of the Currency, the Board, and the Federal Deposit Insurance Corporation identified multiple items for proposed removal or consolidation on the Call Reports related to FDIC loss-sharing agreements. The March notice proposed corresponding revisions to the FR Y-9C. Additional detail about the

specific line items impacted is included in the March 2023 notice.

The comment period for the March 2023 notice ended on May 30, 2023. After considering the comments received on the proposal, the Board is proceeding with the proposed revisions related to the 2022 statutorily mandated review, with certain modifications. These reporting revisions would take effect for the September 30, 2023, report date, rather than as of the June 30, 2023, report date, as originally proposed. The Board is continuing to review the reporting of certain Federal Home Loan Mortgage Corporation and similar securitizations.

Detailed Discussion of Public Comments

1. Statutorily Mandated Review

The Board received one comment. The commenter generally supported the removal of items no longer necessary in connection with the statutorily mandated review.

After further deliberation and recent loss-share transactions established by the FDIC, the Board decided to retain and redesignate certain items related to FDIC loss-sharing agreements. These FR Y-9C items are being retained to stay aligned with corresponding revisions on the Call Report. These items are also necessary at the holding company level in order to monitor the safety and soundness of respondents. On the FR Y-9C, the retained items are:

- Schedule HC-M, item 6.b.(7), "Portion of covered other real estate owned included in items 6.b.(1) through 6.b.(6) above that is protected by FDIC loss-sharing agreements." This item would be redesignated as item 6 and reflect the total of other real estate owned that is protected by FDIC loss-sharing arrangements. The Board still would discontinue all other subitems of item 6, including subitems 6.b.(1) through 6.b.(6), 6.c and 6.d, as this information is not necessary for deposit insurance assessment or other purposes.

- Schedule HC-N, item 12.f, "Portion of covered loans and leases included in items 12.a through 12.e above that is protected by FDIC loss-sharing agreements" (Columns A, B, and C). This item would be redesignated as item 12 and reflect the total of loans and leases protected by FDIC loss-sharing arrangements. The Board would discontinue subitems 12.a through 12.e, as this information is not necessary for deposit insurance assessment or other purposes.

2. Clarification of Reporting Certain Securitizations

In the March 2023 notice, the Board requested comment on a previous

¹ The following depository institution holding companies are exempt: (1) a unitary savings and loan holding company with primarily commercial assets that meets the requirements of section 10(c)(9)(c) of the Home Owners' Loan Act, for which thrifts make up less than 5 percent of its consolidated assets; and (2) a savings and loan holding company that primarily holds insurance-related assets and does not otherwise submit financial reports with the Securities and Exchange Commission pursuant to sections 13 or 15(d) of the Securities Exchange Act of 1934.

² More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR Y-9.

³ 12 U.S.C. 1817(a)(11).

reporting clarification pertaining to certain Federal Home Loan Mortgage Corporation and similar securitization structures that have government guarantees in the FR Y–9C. In the June 2022 FR Y–9C Report instructions book update and Supplemental Instructions, the Board included a technical clarification that these securitizations should be reported in Schedule HC–B, Securities, item 5.b., “Structured financial products.”

One comment was received on this clarification. The commenter supported reporting these securities in item 5.b. However, the commenter also noted the lack of transparency in this item regarding the proportion of securities with government guarantees. The commenter suggested that a subcategory be added to item 5.b to report the amount that was guaranteed by the U.S. government or an agency. The Board will consider whether to propose the addition of the suggested item as part of a future proposal.

3. Other Comments Received

The commenter also made one suggestion for a modification to the FR Y–9C that was not specifically related to any of the proposed changes.

Specifically, the commenter suggested that the Board provide clarification on how long an institution would continue to report a loan subsequent to its modification that met the criteria in Accounting Standards Update 2022–02, “Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures” (ASU 2022–02) in the FR Y–9C. The Board is considering whether to propose revisions to the FR Y–9C in response to ASU 2022–02, and would take this comment into account when formulating such a proposal. This proposal would follow the standard notice and comment process pursuant to the PRA.

Board of Governors of the Federal Reserve System, August 15, 2023.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2023–17827 Filed 8–17–23; 8:45 am]

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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, with revision, the Survey of Household Economics and Decisionmaking (SHED) (FR 3077; OMB No. 7100–0374).

DATES: Comments must be submitted on or before October 17, 2023.

ADDRESSES: You may submit comments, identified by FR 3077, 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 or FR number in the subject line of the message.

- **Fax:** (202) 452–3819 or (202) 452–3102.

- **Mail:** Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M–4775, 2001 C St. 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, except for Federal holidays. 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 Elmaghribi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve

System, nuha.elmaghrabi@frb.gov, (202) 452–3884.

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 (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board’s public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> 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.

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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