

public comment for 60 days on the extension, with revision, of the FR Y–9 and FR 2886b. The comment period for both notices expired on August 6, 2024, and the Board received one comment letter. After considering the comments received on the proposal, the Board is proceeding with the revisions to the FR Y–9C, FR Y–9LP, and FR 2886b as proposed.

Detailed Discussion of Public Comments

1. ASU 2022–02, “Financial Instruments–Credit Losses (Topic): Troubled Debt Restructurings and Vintage Disclosures”

The commenter is supportive of the proposed revisions to align the regulatory reporting of loan modifications to borrowers experiencing financial difficulty (LMBEFD) on the FR Y–9C, FR Y–9LP, and FR 2886b in accordance with ASU 2022–02. The commenter noted that, in any event, the Board should not modify the proposed FR Y–9 revisions to bring the reporting in line with the outstanding proposal on the Call Reports.¹ The commenter urged the Board to implement ASU 2022–02 across all regulatory reporting forms, including the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051). The commenter stated that aligning all regulatory reports with ASU 2022–02 would align with current practices by banking organizations and would reduce burden by eliminating the necessity to develop and maintain dual processes.

In response, the Board is proceeding with these revisions as proposed to the FR Y–9C, FR Y–9LP, and FR 2886b. Additionally, on June 7, 2024, the Board published in the **Federal Register** separate initial notices that invited comment for 60 days on the extension, with revision, of the Financial Statements of U.S. Nonbank Subsidiaries Held by Foreign Banking Organization (FR Y–7N),² Financial Statements of Foreign Subsidiaries of U.S. Banking Organizations (FR 2314),³ and Financial Statements of U.S. Nonbank Subsidiaries of U.S. Holding Companies (FR Y–11) to propose aligning the reporting of LMBEFD with ASU 2022–02. Additionally, on June 21, 2024, the Board published in the **Federal Register** an initial notice that invited comment for 60 days on the extension, with revision, of the Capital Assessments and Stress Testing Reports

(FR Y–14A/Q/M),⁴ to also propose aligning the reporting of LMBEFD with ASU 2022–02. Separate from this notice, the Board may also finalize the FR Y–7N, FR 2314, FR Y–11, and FR Y–14A/Q/M notices to align with ASU 2022–02, after the comment period has expired.

With regard to aligning the reporting of LMBEFD in accordance with ASU 2022–02 on the Call Report, the Office of the Comptroller of the Currency (OCC), Treasury; Federal Deposit Insurance Corporation (FDIC); and Board (collectively, the agencies) are continuing to evaluate the comments on their September 2023 proposal,⁵ as well, as the comments received on this proposal. Upon conclusion of their review, the agencies will adopt a standard through a subsequent Paperwork Reduction Act (PRA) notice with a public comment period.

The commenter stated that the FR Y–9C’s definition of LMBEFDs should align with the U.S. GAAP definition, specifically Accounting Standards Codification (ASC) Subtopic 310–10 and not scope in any additional modifications. The commenter noted that ASC Subtopic 310–10 requires disclosure of modifications of receivables to borrowers experiencing financial difficulty where the modification results in the form of (1) principal forgiveness, (2) an interest rate reduction, (3) an other-than-insignificant payment delay, or (4) a term extension (or a combination thereof) to be disclosed for financial reporting purposes. The commenter mentioned that it would be helpful if the Board would explicitly confirm the definitional alignment with U.S. GAAP and therefore limit the population of LMBEFD for regulatory reporting purposes to those four modifications. In response to the commenter, the four modifications referenced from ASC Subtopic 310–10 are explicitly included in the FR Y–9Cs definition of LMBEFD and therefore limits the population of LMBEFD accordingly.

2. Other Comments Received

The Board also received comments that were not specifically related to the proposed changes in this proposal. The commenter recommended that the Board should propose and implement changes to the reporting of loans to nondepository institutions (NDFIs) and nonpurpose margin loans on the FR Y–9C to be consistent with the recently finalized Call Report proposal.⁶ The commenter also recommended that any

changes to the definition of ‘Past Due’ should be aligned and implemented concurrently between the FR Y–9, FR 2886b, and the Call Reports.

In response, the Board may propose and implement revisions to the FR Y–9C related to the reporting of NDFI loans and nonpurpose margin loans that would be consistent with the finalized Call Report proposal. Additionally, the Board may also propose changes related to the definition of ‘Past Due’ in the FR Y–9 and FR 2886b that would be aligned and implemented concurrent with the Call Reports. Any future changes to the FR Y–9C and FR 2886b related to the reporting of NDFI loans, nonpurpose margin loans, and the definition of ‘Past Due’ would be subject to the PRA notice and comment process.

Board of Governors of the Federal Reserve System, November 12, 2024.

Benjamin W. McDonough,
Deputy Secretary and Ombuds 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 Treasury Securities and Agency Debt and Mortgage-Backed Securities Reporting Requirements (FR 2956; OMB No. 7100–0383).

DATES: The revisions are effective December 16, 2024.

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, nuha.elmaghrabi@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

¹ See 89 FR 45046 (May 22, 2024).

² See 89 FR 48641 (June 7, 2024).

³ See 89 FR 48639 (June 7, 2024).

⁴ See 89 FR 52042 (June 21, 2024).

⁵ See 88 FR 66933 (September 28, 2023).

⁶ See 89 FR 45046 (May 22, 2024).

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 (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. On the page displayed at the link above, you can find the supporting information by referencing the collection identifier, FR 2956.

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

Collection title: Treasury Securities and Agency Debt and Mortgage-Backed Securities Reporting Requirements.

Collection identifier: FR 2956.

OMB control number: 7100-0383.

General description of collection: The FR 2956 collects detailed data on depository institutions' daily transactions trading of marketable U.S. Treasury securities and transactions trading of the debt and mortgage-backed securities (MBS) issued by U.S. federal government agencies including government-sponsored enterprises (agencies). The 2956 has two parts: Part 1 collects data on transactions in U.S. Treasury debt, and Part 2 collects transactions in debt and MBS issued by agencies. Every national bank, state member bank, state non-member bank, savings association, or U.S. branch and agency of a foreign bank filing a Notice by Financial Institutions of Government Securities Broker or Government Securities Dealer Activities (Form G-FIN; OMB No. 7100-0224) with average daily transaction volumes of over \$100 million, for U.S. Treasury debt, or over \$50 million, for agency-issued debt and MBS, during the prior fiscal year is subject to the these reporting requirements. Depository institutions subject to the reporting requirements of the FR 2956 electronically report transactions through the Board's data collection vendor, the Financial Industry Regulatory Authority (FINRA), utilizing its Trade Reporting and Compliance Engine (TRACE). Broker-dealers that are members of FINRA

report transactions pursuant to the FINRA rules, and not the FR 2956. The Board receives data on transactions executed by FINRA's broker-dealer members from FINRA, but the depository institutions subject to the FR 2956 are not members of FINRA and are not subject to its rules.

Frequency: Daily, event-generated.

Respondents: Depository institutions that meet the above reporting thresholds. Prime brokers or depository institutions who file Form G-FIN and are FINRA members acting as an executing broker and that therefore already are subject to TRACE reporting pursuant to FINRA rules are exempt from this reporting requirement.

Total estimated number of respondents: 22.

Total estimated change in burden: (11,000).

Total estimated annual burden hours: 22,000.

Current actions: On July 1, 2024, the Board published a notice in the **Federal Register** (89 FR 54462) requesting public comment for 60 days on the extension, with revision, of the FR 2956. The Board proposed to revise Part 1 of the FR 2956 report, which pertains to the reporting of transactions in U.S. Treasury securities, by updating (i) the timeframe within which a depository institution subject to the reporting requirements of Part 1 of the FR 2956 must report transactions in U.S. Treasury securities, and (ii) for transactions executed electronically, the minimum increment of time that must be used for reporting the execution times. The Board also proposed certain technical and clarifying revisions to Part 2 of the FR 2956 report, intended to make the definitions clearer and to correct an error. The comment period for this notice expired on August 30, 2024. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, November 12, 2024.

Benjamin W. McDonough,

Deputy Secretary and Ombuds of the Board.

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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 Registration of a Securities Holding Company (FR 2082; OMB No. 7100-0347).

DATES: Comments must be submitted on or before January 14, 2025.

ADDRESSES: You may submit comments, identified by FR 2082, 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.

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