

to identify demographic characteristics of Board or civil service retirees for national emergency mobilization purposes;

18. to disclose relevant information with personal identifiers of Board employees to authorized federal agencies and nonfederal entities for use in computer matching. The matches will be performed to help eliminate waste, fraud, and abuse in governmental programs; to help identify individuals who are potentially in violation of civil or criminal law or regulation; and to collect debts and overpayments owed to federal, state, or local governments and their components. The information disclosed may include, but is not limited to, the name, Social Security number, date of birth, gender, annualized salary rate, service computation date of basic active service, veteran's preference, retirement status, occupational services, health plan code, position occupied, work schedule (full time, part time, or intermittent), duty station location, standard metropolitan statistical area, special program identifier, and submitting office number of Board employees; and

19. to disclose information to the Office of Child Support Enforcement, Administration for Children and Families, Department of Health and Human Services, Federal Parent Locator System and Federal Offset System for use in locating individuals, verifying Social Security numbers, and identifying their incomes sources to establish paternity, establish and modify orders of support for enforcement action.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Paper records in this system are stored in locked file cabinets with access limited to staff with a need to know. Electronic records are stored on a secure server with access limited to staff with a need to know.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records can be retrieved by name or employee identification number or other identifiers.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

All records are retained for the appropriate period which ranges from when superseded or obsolete to 129 years old. The retention for Official Personal Files for employees separated prior to December 31, 1973, is currently under review. Until review is completed these records will not be destroyed.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Paper records are secured by lock and key and electronic files are stored on secure servers. The system has the ability to track individual user actions within the system. The audit and accountability controls are based on NIST and Board standards which, in turn, are based on applicable laws and regulations. The controls assist in detecting security violations and performance or other issues in the system. Access to the system is restricted to authorized users who require access for official business purposes. Users are classified into different roles and common access and usage rights are established for each role. User roles are used to delineate between the different types of access requirements such that users are restricted to data that is required in the performance of their duties. Periodic assessments and reviews are conducted to determine whether users still require access, have the appropriate role, and whether there have been any unauthorized changes.

RECORD ACCESS PROCEDURES:

The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

You may also submit your Privacy Act request electronically by filling out the required information at: <https://foia.federalreserve.gov/>.

CONTESTING RECORD PROCEDURES:

The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

NOTIFICATION PROCEDURES:

Same as "Access procedures" above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

Certain portions of this system of records may be exempt from 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 U.S.C. 552a(k)(2) and (k)(5).

HISTORY:

This SORN was previously published in the **Federal Register** at 73 FR 24984 at 24989 (May 6, 2008). The SORN was also amended to incorporate two new routine uses required by OMB at 83 FR 43872 (August 28, 2018).

Board of Governors of the Federal Reserve System.

Benjamin W. McDonough,

Deputy Secretary of the Board.

[FR Doc. 2025–01686 Filed 1–23–25; 8:45 am]

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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.

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 received are subject to public disclosure. In general, comments received will be made available without change and will not be modified to remove personal or business information including confidential, contact, or other identifying information. Comments should not include any information such as confidential information that would not be appropriate for public disclosure.

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 February 24, 2025.

A. Federal Reserve Bank of Kansas City (Jeffrey Imgarten, Assistant Vice President) 1 Memorial Drive, Kansas City, Missouri 64198-0001. Comments can also be sent electronically to KCApplicationComments@kc.frb.org;

1. *First Missouri Bancshares, Inc., Brookfield, Missouri*; to acquire CCSB Financial Corp., and thereby indirectly acquire Clay County Savings Bank, both of Liberty, Missouri.

Board of Governors of the Federal Reserve System.

Michele Taylor Fennell,

Associate Secretary of the Board.

[FR Doc. 2025-01697 Filed 1-23-25; 8:45 am]

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FEDERAL TRADE COMMISSION

[File No. P251200]

Agency Information Collection Activities; Proposed Collection; Comment Request

AGENCY: Federal Trade Commission (FTC).

ACTION: Notice; request for public comment.

SUMMARY: The FTC is soliciting public comments on proposed information requests to large-scale Single-Family Rental (SFR) owner operators, known as mega investors. Mega SFR investors are those entities that own over 1,000 single-family rental properties. These comments will be considered before the FTC submits a request for Office of Management and Budget (OMB) review of the compulsory process orders described in this notice under the Paperwork Reduction Act (PRA). The compulsory process orders will seek information from those firms concerning their corporate structure, current and historical housing inventory information, as well as strategic business plans and other investor information regarding growth plans, competition, prices, and expenses.

DATES: Comments must be received on or before March 25, 2025.

ADDRESSES: Interested parties may file a comment online by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. File your comment online at <https://www.regulations.gov>.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be addressed to Katherine Ambrogio, Office of Policy Planning, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580; (202) 326-2205; kambrogio@ftc.gov.

SUPPLEMENTARY INFORMATION: Historically, individuals and other small businesses owned and operated single-family rental properties. However, following the 2007-2008 financial crisis, this market structure changed with the rise of large-scale investors, also known as mega SFR investors, that own large regional SFR inventories.¹ In response to regulatory incentives and other market conditions, large-scale investors—those entities that own more than 1,000 SFR properties—began channeling their investment capital into

the single-family rental housing market.² Since this time, the volume of properties purchased by mega SFR investors has grown considerably. By 2017, the five largest entities in the SFR industry—Invitation Homes, Starwood Property Trust, Colony American Homes, Waypoint Residential Trust, and American Homes 4 Rent—had consolidated into two firms.³ Researchers estimate that mega SFR investors collectively own and operate 446,000 homes nationwide.⁴

The FTC is aware that the growth of mega SFR investors in markets may affect competition and consumers. Local,⁵ State,⁶ and Federal⁷ policymakers have expressed concerns about the growth of mega SFR investors in local markets. In an FTC listening session for renters in Atlanta, Georgia, participants expressed concerns about the effects of mega SFR investor expansion. In response to a recent FTC and U.S. Department of Justice request for information to identify industries impacted by serial acquisitions,⁸ members of the public submitted numerous comments specifically identifying SFR investors as responsible for buying up inventories of single-family residential properties in local markets across the United States. Members of the Senate and U.S. House of Representatives have also sent the FTC letters urging the Commission to use its existing authority to require reporting of residential real estate

² *Id.* at 9-10.

³ Brett Christophers, "How and Why U.S. Single-Family Housing Became an Investor Asset Class", 49 J. Urb. Hist. 430, 434-35 (2023).

⁴ Laurie Goodman et al., Urban. Inst. A Profile of Institutional Investor-Owned Single-Family Rental Properties 2 (Apr. 25, 2023).

⁵ See, e.g., Brett Pulley & Michael Sasso, *Atlanta's Mayor Calls For Limits on Investors Buying Up Homes*, Bloomberg (June 15, 2022), <https://www.bloomberg.com/news/articles/2022-06-15/atlanta-s-mayor-calls-for-limits-on-investors-buying-up-homes>.

⁶ See, e.g., Joshua Fechter, "Gov. Greg Abbott Wants the Texas Legislature to Rein in Investors Behind Large-Scale Home Purchases", Tx. Tribune (Mar. 15, 2024), <https://www.texastribune.org/2024/03/15/texas-greg-abbott-institutional-homebuyers/>.

⁷ See, e.g., Press Release, U.S. Senate Comm. on Banking, Hous., & Urb. Affairs, Brown, Colleagues Introduce Bill to Crack Down on Big Corporate Investors that Buy Up Local Homes, Drive Up Housing Prices (July 11, 2023), <https://www.banking.senate.gov/newsroom/majority/brown-colleagues-introduce-bill-crack-down-big-corporate-investors-buy-up-local-homes-drive-housing-prices>.

⁸ Press Release, Fed. Trade Comm'n, FTC and DOJ Seek Info on Serial Acquisitions, Roll-Up Strategies Across U.S. Economy (May 23, 2024), <https://www.ftc.gov/news-events/news/press-releases/2024/05/ftc-doj-see-info-serial-acquisitions-roll-strategies-across-us-economy>.

¹ See U.S. Gov't Accountability Off., GAO-24-106643, Rental Housing: Information on Institutional Investment in Single-Family Homes (2024), <https://www.gao.gov/assets/gao-24-106643.pdf>.