

the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than January 20, 2020.

*A. Federal Reserve Bank of San Francisco* (Gerald C. Tsai, Director, Applications and Enforcement) 101 Market Street, San Francisco, California 94105-1579:

1. *Southern California Bancorp, San Diego, California*; to become a bank holding company by acquiring Bank of Southern California, National Association, San Diego, California.

2. *Southern California Bancorp, San Diego, California*; to acquire CalWest Bancorp and thereby indirectly acquire CalWest Bank, both of Rancho Santa Margarita, California.

Board of Governors of the Federal Reserve System, December 16, 2019.

**Yao-Chin Chao,**

*Assistant Secretary of the Board.*

[FR Doc. 2019-27469 Filed 12-19-19; 8:45 am]

**BILLING CODE P**

## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Submission for OMB Review; Comment Request

**AGENCY:** Federal Trade Commission (FTC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FTC requests that the Office of Management and Budget (OMB) extend for three years the FTC's portion of the information collection requirements contained in the Consumer Financial Protection Bureau's Regulation N (the Mortgage Acts and Practices—Advertising Rule). The FTC shares enforcement of Regulation N with the Consumer Financial Protection Bureau (CFPB). That clearance expires on January 31, 2020.

**DATES:** Comments must be received by January 21, 2020.

**ADDRESSES:** Comments in response to this notice should be submitted to the OMB Desk Officer for the Federal Trade Commission within 30 days of this notice. You may submit comments using any of the following methods:

*Electronic:* Write "Regulation N: PRA Comment, P072108," on your comment and file your comment online at <https://www.regulations.gov>, by following the instructions on the web-based form.

*Email:* MBX.OMB.OIRA.Submission@OMB.eop.gov.

*Fax:* (202) 395-5806.

*Mail:* Office of Information and Regulatory Affairs, Office of

Management and Budget, Attention: Desk Officer for the Federal Trade Commission, New Executive Office Building, Docket Library, Room 10102, 725 17th Street NW, Washington, DC 20503.

#### FOR FURTHER INFORMATION CONTACT:

Carole L. Reynolds, Attorney, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580, (202) 326-3230.

#### SUPPLEMENTARY INFORMATION:

*Title:* Mortgage Acts and Practices—Advertising (Regulation N), 12 CFR 1014.

*OMB Control Number:* 3084-0156.

*Type of Review:* Extension of a currently approved collection.

*Abstract:* The FTC and the CFPB generally share enforcement authority for Regulation N and thus the two agencies share burden estimates for Regulation N.<sup>1</sup> Regulation N's recordkeeping requirements constitute a "collection of information"<sup>2</sup> for purposes of the PRA.<sup>3</sup> The Rule does not impose a disclosure requirement.

Regulation N requires covered persons to retain: (1) Copies of materially different commercial communications and related materials, regarding any term of any mortgage credit product, that the person made or disseminated during the relevant time period; (2) documents describing or evidencing all mortgage credit products available to consumers during the relevant time period; and (3) documents describing or evidencing all additional products or services (such as credit insurance or credit disability insurance) that are or may be offered or provided with the mortgage credit products available to consumers during the relevant time period.<sup>4</sup> A failure to keep such records would be an independent violation of the Rule. Regulation N's

<sup>1</sup> As background, the FTC's Mortgage Acts and Practices—Advertising Rule, 16 CFR 321, was issued by the FTC in July 2011, 76 FR 43826 (July 22, 2011), and became effective on August 19, 2011. The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) transferred to the CFPB the Commission's rulemaking authority under section 626 of the 2009 Omnibus Appropriations Act on July 21, 2011. As a result, the CFPB republished the Mortgage Acts and Practices—Advertising Rule, at 12 CFR 1014, which became effective December 30, 2011. 76 FR 78130. Thereafter, the Commission rescinded its Rule, which was effective on April 13, 2012. 77 FR 22200. Under the Dodd-Frank Act, the FTC retains its authority to bring law enforcement actions to enforce Regulation N.

<sup>2</sup> Section 1014.5 of the Rule sets forth the recordkeeping requirements.

<sup>3</sup> See 44 U.S.C. 3502(3)(A).

<sup>4</sup> Section 1014.5 of the Rule sets forth the recordkeeping requirements.

recordkeeping requirements constitute a "collection of information" for purposes of the PRA.<sup>5</sup> The Rule does not impose a disclosure requirement.

Commission staff believes the recordkeeping requirements pertain to records that are usual and customary and kept in the ordinary course of business for many covered persons, such as mortgage brokers, lenders, and servicers; real estate brokers and agents; home builders, and advertising agencies.<sup>6</sup> As to these persons, the retention of these documents does not constitute a "collection of information," as defined by OMB's regulations that implement the PRA.<sup>7</sup> Certain other covered persons such as lead generators and rate aggregators may not currently maintain these records in the ordinary course of business.<sup>8</sup> Thus, the recordkeeping requirements for those persons would constitute a "collection of information."

The information retained under the Rule's recordkeeping requirements is used by the Commission to substantiate compliance with the Rule and may also provide a basis for the Commission to bring an enforcement action. Without the required records, it would be difficult either to ensure that entities are complying with the Rule's requirements or to bring enforcement actions based on violations of the Rule.

<sup>5</sup> See 44 U.S.C. 3502(3)(A).

<sup>6</sup> Some covered persons, particularly mortgage brokers and lenders, are subject to state recordkeeping requirements for mortgage advertisements. See, e.g., Fla. Stat. 494.00165 (2019); Ind. Code Ann. 23-2-5-18 (2018); Kan. Stat. Ann. 9-2208 (2018); Minn. Stat. 58.14 (2018); Wash. Rev. Code 19.146.060 (2018). Many mortgage brokers, lenders (including finance companies), and servicers are subject to state recordkeeping requirements for mortgage transactions and related documents, and these may include descriptions of mortgage credit products. See, e.g., Mich. Comp. Laws Serv. 445.1671 (2019); N.Y. Banking Law 597 (Consol. 2018); Tenn. Code Ann. 45-13-206 (2019). Lenders and mortgagees approved by the Federal Housing Administration must retain copies of all print and electronic advertisements and promotional materials for a period of two years from the date the materials are circulated or used to advertise. See 24 CFR 202. Various other entities, such as real estate brokers and agents, home builders, and advertising agencies can be indirectly covered by state recordkeeping requirements for mortgage advertisements and/or retain ads to demonstrate compliance with state law. See, e.g., 76 Del. Laws, c. 421, § 1.

<sup>7</sup> See 44 U.S.C. 3502(3)(A); 5 CFR 1320.3(b)(2).

<sup>8</sup> See, e.g., *United States v. Intermundo Media, LLC, dba Delta Prime Refinance*, No. 1:14-cv-2529 (D. Colo. filed Sept. 12, 2014) (D. Colo. Oct. 7, 2014) (stipulated order for permanent injunction and civil penalty judgment), available at <https://www.ftc.gov/system/files/documents/cases/140912deltaprimestiporder.pdf>. The complaint charged this lead generator with numerous violations of Regulation N, including recordkeeping, and of other federal mortgage advertising mandates.

On September 27, 2019, the FTC sought comment on the information collection requirements associated with the Rule. 84 FR 51160. The FTC received no comments that were germane to the issues that the agency sought comment on pursuant to the Paperwork Reduction Act (PRA) renewal request. Pursuant to OMB regulations, 5 CFR part 1320, that implement the PRA, 44 U.S.C. 3501 *et seq.*, the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule. For more details about the Rule requirements and the basis for the calculations summarized below, see 84 FR 51160. As required by OMB regulations, 5 CFR part 1320, the FTC is providing this second opportunity for public comment.

**Likely Respondents:** Lead generators and rate aggregators.

**Estimated Annual Hours Burden:** 1,500 hours.

- Derived from 1,000 likely respondents  $\times$  approximately 3 hours for each respondent per year to do these tasks = 3,000 hours.

- Since the FTC shares enforcement authority with the CFPB for Regulation N, the FTC's allotted PRA burden is 1,500 annual hours.

**Estimated Annual Labor Cost Burden:** \$24,375, which is derived from 1,500 hours  $\times$  \$16.25 per hour.<sup>9</sup>

### Request for Comment

Your comment—including your name and your state—will be placed on the public record of this proceeding at the <https://www.regulations.gov> website. Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, such as anyone's Social Security number; date of birth; driver's license number or other state identification number; or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any "trade secret or any commercial or financial information

which . . . is privileged or confidential"—as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2)—including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

**Heather Hipsley,**

*Deputy General Counsel.*

[FR Doc. 2019–27486 Filed 12–19–19; 8:45 am]

**BILLING CODE 6750–01–P**

## OFFICE OF GOVERNMENT ETHICS

### Privacy Act of 1974; System Records

**AGENCY:** Office of Government Ethics.

**ACTION:** Notice of a new system of records.

**SUMMARY:** The Office of Government Ethics (OGE) proposes to create a new system of records pursuant to the provisions of the Privacy Act of 1974. This system of records contains personally identifiable information (PII) collected from Federal employees and/or members of the public who register to attend or otherwise participate in OGE-hosted meetings and events. The system will maintain the information necessary for OGE to collect information on participants that can be used to administratively organize a meeting or event.

**DATES:** This system of records will be applicable on December 20, 2019, subject to a 30-day period in which to comment on the routine uses, described below. Please submit any comments by January 21, 2020.

**ADDRESSES:** Comments may be submitted to OGE, by any of the following methods:

*Email:* [usoge@oge.gov](mailto:usoge@oge.gov) (Include reference to "OGE/INTERNAL–6 comment" in the subject line of the message.).

*Fax:* 202–482–9237, Attn: Sara Nekou.  
*Mail, Hand Delivery/Courier:* Office of Government Ethics, 1201 New York Avenue NW, Suite 500, Attention: Sara Nekou, Assistant Counsel, Washington, DC 20005–3917.

*Instructions:* Comments may be posted on OGE's website, <https://www.oge.gov>. Sensitive personal information, such as account numbers or Social Security numbers, should not be included. Comments generally will not be edited to remove any identifying or contact information.

**FOR FURTHER INFORMATION CONTACT:** Sara Nekou at the U.S. Office of Government Ethics; telephone: 202–482–9229; TTY:

800–877–8339; FAX: 202–482–9237; Email: [snekou@oge.gov](mailto:snekou@oge.gov).

**SUPPLEMENTARY INFORMATION:** The Office of Government Ethics is establishing a new system of records that includes personal information obtained from individuals registering for OGE-hosted meetings or events. This personal information is used to manage the meetings and events, prepare event materials, and communicate with the event participants.

### SYSTEM NAME AND NUMBER:

OGE/INTERNAL–6, Online Registration for OGE-Hosted Meetings and Events.

### SECURITY CLASSIFICATION:

Unclassified.

### SYSTEM LOCATION:

Office of Government Ethics, 1201 New York Avenue NW, Suite 500, Washington, DC 20005–3917. Records may be kept in commercial third-party applications, including *Pay.gov*, located at the Department of the Treasury, Bureau of the Fiscal Service, 401 14th Street SW, Washington DC 20227.

### SYSTEM MANAGER(S):

Nicole Stein, Chief, Agency Assistance Branch, Office of Government Ethics, Suite 500, 1201 New York Avenue NW, Washington, DC 20005–3917.

### AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

5 U.S.C. app. § 402 (Ethics in Government Act of 1978); 44 U.S.C. 3101.

### PURPOSE(S) OF THE SYSTEM:

The purpose is to collect information on participants who register for an OGE-hosted meeting or event, which can be used to administratively organize a meeting or event. For example, OGE may need to track the collection of registration fees, create printed materials such as nametags, tent cards, and event programs and directories, or contact presenters to provide information.

### CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Federal employees in the executive branch, and/or members of the public who register to attend or otherwise participate in OGE-hosted meetings and events.

### CATEGORIES OF RECORDS IN THE SYSTEM:

This system of records contains personally identifiable information (PII) collected from individuals registering to attend or otherwise participate in OGE-hosted meetings and events. The PII

<sup>9</sup> This estimate is based on mean hourly wages for office support file clerks provided by the Bureau of Labor Statistics. See U.S. Bureau of Labor Statistics, Occupational Employment and Wages—May 2018, table 1 ("National employment and wage data from the Occupational Employment Statistics survey by occupation"), released March 29, 2019, available at <http://www.bls.gov/news.release/pdf/ocwage.pdf>.