

Title: Service Provider and Billed Entity Identification Number and Contact Information Form.

Form Number: FCC Form 498.

Type of Review: Extension of a currently approved collection.

Respondents: Business or other for-profit and Not-for-profit institutions.

Number of Respondents and

Responses: 26,000 respondents; 26,000 responses.

Estimated Time per Response: 0.75 hours.

Frequency of Response: On occasion reporting requirements.

Obligation to Respond: Required to obtain or retain benefits. Statutory authority for this information collection is contained in 47 U.S.C. 151–154 and 254 the Communications Act of 1934, as amended.

Total Annual Burden: 19,500 hours.

Total Annual Cost: No cost.

Privacy Act Impact Assessment: No impact(s).

Nature and Extent of Confidentiality: The Commission notes that the Universal Service Administrative Company (USAC) who administers the universal service program must preserve the confidentiality of all data obtained from respondents and contributors to the universal service programs, must not use the data except for purposes of administering the universal service programs, and must not disclose data in company-specific form unless directed to do so by the Commission. With respect to the FCC Form 498, USAC shall publish each participant's name, SPIN, and contact information via USAC's website. All other information, including financial institution account numbers or routing information, shall remain confidential.

Needs and Uses: One of the functions of the Universal Service Administrative Company (USAC) is to provide a means for the billing, collection and disbursement of funds for the universal service support mechanisms. On October 1998, the OMB approved FCC Form 498, the "Service Provider Information Form" to enable USAC to collect service provider name and address, telephone number, Federal Employer Identification Number (EIN), contact names, contact telephone numbers, and remittance information. FCC Form 498 enables participants to request a Service Provider Identification Number (SPIN) and provides the official record for participation in the universal service support mechanisms. The remittance information provided by participants on FCC Form 498 enables USAC to make payments to participants in the universal service support mechanisms.

Pursuant to 47 CFR 54.202, 54.301, 54.303, 54.307, 54.309, 54.311, 54.504, 54.407, 54.422, 54.514, 54.515, 54.679, 54.702, 54.802, and 54.902, USAC collects service provider name, phone numbers, other contact information, and remittance information for all four of the universal service support mechanisms—Schools and Libraries, Rural Health Care, High-Cost and Low-Income (commonly referred to as Lifeline). On July 23, 2014, the Commission released an Order and FNPRM (WC Docket No. 13–184, FCC 14–99; 79 FR 49160, August 19, 2014) (*E-rate Modernization Order*) modernizing the E-rate program. Specifically, the *E-rate Modernization Order* revised the Commission rules to allow an applicant that pays the full cost of the Schools and Libraries (E-rate) supported services to a service provider to receive direct reimbursement from USAC.

The Digital Accountability and Transparency Act (DATA Act) directs Federal agencies to report financial obligations and standardize the information that recipients of federal funds report to government agencies. To comply with the DATA Act, the DATA Act Business Type is reported on FCC Form 498. When completing or updating this form, service providers and billed entities are required to select up to three business types that best describes the organization.

Federal Communications Commission.

Marlene Dortch,

Secretary, Office of the Secretary.

[FR Doc. 2021–11677 Filed 6–2–21; 8:45 am]

BILLING CODE 6712–01–P

FEDERAL MARITIME COMMISSION

Notice of Agreements Filed

The Commission hereby gives notice of the filing of the following agreements under the Shipping Act of 1984.

Interested parties may submit comments, relevant information, or documents regarding the agreements to the Secretary by email at Secretary@fmc.gov, or by mail, Federal Maritime Commission, Washington, DC 20573. Comments will be most helpful to the Commission if received within 12 days of the date this notice appears in the **Federal Register**. Copies of agreements are available through the Commission's website (www.fmc.gov) or by contacting the Office of Agreements at (202)-523–5793 or tradeanalysis@fmc.gov.

Agreement No.: 201217–004.

Agreement Name: Port of Long Beach Data Services Agreement.

Parties: The City of Long Beach, acting by and through its Board of Harbor

Commissioners, PierPASS LLC, International Transportation Service, LLC; LBCT LLC d/b/a Long Beach Container Terminal LLC.; Total Terminals International, LLC; Pacific Maritime Services, L.L.C.; SSAT (Pier A), LLC; and SSA Terminals, LLC.

Synopsis: The amendment extends the duration of the agreement, revises the maximum amount of compensation payable thereunder in light of the extension, and makes non-substantive revisions to Article 9.5. The parties request expedited review.

Proposed Effective Date: 7/11/2021.

Location: <https://www2.fmc.gov/FMC.Agreements.Web/Public/AgreementHistory/13210>.

Dated: May 28, 2021.

Rachel E. Dickon,
Secretary.

[FR Doc. 2021–11656 Filed 6–2–21; 8:45 am]

BILLING CODE 6730–02–P

FEDERAL RESERVE SYSTEM

Notice of Proposals To Engage in or To Acquire Companies Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

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 question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the 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 July 6, 2021.

A. *Federal Reserve Bank of Richmond* (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23219. Comments can also be sent electronically to or Comments.applications@rich.frb.org:

1. *Shore Bancshares, Inc., Easton, Maryland*; to acquire *Severn Bancorp, Inc.*, and thereby indirectly acquire *Severn Savings Bank, FSB*, both of Annapolis, Maryland, and thereby engage in operating a savings association pursuant to section 225.28(b)(4)(ii) of Regulation Y.

Board of Governors of the Federal Reserve System, May 28, 2021.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2021-11685 Filed 6-2-21; 8:45 am]

BILLING CODE P

FEDERAL RESERVE SYSTEM

[Docket No. OP-1749]

Potential Modifications to the Federal Reserve Policy on Payment System Risk To Expand Access to Collateralized Intraday Credit, Clarify Access to Uncollateralized Credit, and Support the Deployment of the FedNow Service

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) is requesting comment on proposed changes to part II of the Federal Reserve Policy on Payment System Risk (PSR policy) that would expand access to collateralized intraday credit from the Federal Reserve Banks (Reserve Banks) and clarify the eligibility standards for accessing uncollateralized intraday credit from Reserve Banks. These proposed changes build upon the revisions to the PSR policy adopted in 2008 and implemented in 2011, which the Board designed to improve intraday liquidity management and payment flows for the banking system while helping to mitigate the credit exposures of the Reserve Banks from daylight overdrafts. In addition, the Board is requesting comment on changes to part II of the PSR policy to support the deployment of the FedNowSM Service (FedNow Service). Relatedly, the Board is proposing to incorporate the Federal

Reserve Policy on Overnight Overdrafts (Overnight Overdrafts policy) into the PSR policy.

DATES: Comments on the proposed changes must be received on or before August 2, 2021.

ADDRESSES: You may submit comments, identified by Docket No. OP-1749, by any of the following methods:

- *Agency Website:* <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.

- *Email:* regs.comments@federalreserve.gov. Include docket 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 www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's request. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 146, 1709 New York Avenue NW, Washington, DC 20006, between 9:00 a.m. and 5:00 p.m. on weekdays. Please make an appointment to inspect comments by calling (202) 452-3684.

FOR FURTHER INFORMATION CONTACT:

Jason Hinkle, Assistant Director (202-912-7805), Michelle Olivier, Lead Financial Institution Policy Analyst (202-452-2404), Brajan Kola, Senior Financial Institution Policy Analyst (202-736-5683) Division of Reserve Bank Operations and Payment Systems, or Evan Winerman, Senior Counsel (202-872-7578), Legal Division, Board of Governors of the Federal Reserve System. For users of Telecommunications Device for the Deaf (TDD) only, please contact 202-263-4869.

SUPPLEMENTARY INFORMATION:

I. Background

A. Intraday Credit in the PSR Policy

The PSR policy is intended to foster the safety and efficiency of payment and settlement systems.¹ Part II of the PSR policy governs the provision of intraday

credit (also known as daylight overdrafts) to depository institutions² (institutions) with accounts at the Reserve Banks. In particular, part II of the PSR policy outlines the methods used to provide intraday credit to ensure the smooth functioning of payment and settlement systems, while controlling credit risk to the Reserve Banks associated with intraday credit. To be eligible for intraday credit, the PSR policy requires that an institution be "financially healthy" and have regular access to the discount window.³ The PSR policy also establishes limits, or "net debit caps," on the value of an institution's daylight overdrafts.⁴ The Reserve Banks use an ex post system to measure daylight overdrafts in institutions' Federal Reserve accounts. An institution's eligibility for intraday credit depends on various factors including the institution's most recent financial and supervisory information. An institution's supervisory rating, as well as the ratings of its holding company and affiliate institutions, are key components of the process for determining an institution's eligibility for intraday credit.⁵

In 2008, the Board approved changes to part II of the PSR policy to encourage greater collateralization of daylight overdrafts, recognizing that collateral reduces credit risk to Reserve Banks.⁶ In particular, the 2008 changes amended the PSR policy to state that "the Reserve Banks supply intraday balances and credit predominantly through explicitly collateralized daylight overdrafts to healthy institutions."⁷ In addition, the Board included explicit language that emphasized the role of the Reserve Banks in providing intraday credit to institutions in order to ensure the

² Depository institutions include commercial banks, savings banks, savings and loan associations, and credit unions.

³ See section II.D.1 of the PSR policy.

⁴ *Id.* The size of an institution's net debit cap equals the institution's "capital measure" multiplied by its "cap multiple." An institution's capital measure is a number derived from the size of its capital base. An institution's cap multiple is determined by the institution's cap category. Under section II.D.2 of the PSR policy, an institution's "cap category" is one of six classifications: The three self-assessed categories ("high," "above average," and "average"); "de minimis"; "exempt-from-filing;" and "zero."

⁵ To assist institutions in implementing part II of the PSR policy, the Federal Reserve has prepared two documents: The Overview of the Federal Reserve's Payment System Risk Policy on Intraday Credit (Overview) and the Guide to the Federal Reserve's Payment System Risk Policy on Intraday Credit (Guide). The Guide contains detailed eligibility standards for requesting and maintaining uncollateralized capacity.

⁶ See 73 FR 79109 (December 24, 2008). These changes were not fully implemented until 2011.

⁷ See section II.B of the PSR policy.

¹ See https://www.federalreserve.gov/paymentsystems/psr_about.htm.