will be prohibited from selling or distributing the products whose labels include the terminated uses identified in Table 2 of Unit II, except for export consistent with FIFRA section 17 or for proper disposal.

Persons other than the registrant may sell, distribute, or use existing stocks of canceled products and products whose labels include the terminated uses until supplies are exhausted, provided that such sale, distribution, or use is consistent with the terms of the previously approved labeling on, or that accompanied, the canceled products and terminated uses.

Authority: 7 U.S.C. 136 *et seq.*

Dated: February 18, 2022.

Marietta Echeverria,

Acting Director, Registration Division, Office of Pesticide Programs.

[FR Doc. 2022–04232 Filed 2–28–22; 8:45 am]

BILLING CODE 6560–50–P

FEDERAL DEPOSIT INSURANCE CORPORATION

Notice to All Interested Parties of Intent To Terminate Receivership

Notice is hereby given that the Federal Deposit Insurance Corporation (FDIC or Receiver) as Receiver for the institution listed below intends to terminate its receivership for said institution.

NOTICE OF INTENT TO TERMINATE RECEIVERSHIP

Fund	Receivership name	City	State	Date of appointment of receiver
10488	First National Bank	Edinburg	TX	09/13/2013

The liquidation of the assets for the receivership has been completed. To the extent permitted by available funds and in accordance with law, the Receiver will be making a final dividend payment to proven creditors.

Based upon the foregoing, the Receiver has determined that the continued existence of the receivership will serve no useful purpose. Consequently, notice is given that the receivership shall be terminated, to be effective no sooner than thirty days after the date of this notice. If any person wishes to comment concerning the termination of the receivership, such comment must be made in writing, identify the receivership to which the comment pertains, and sent within thirty days of the date of this notice to: Federal Deposit Insurance Corporation, Division of Resolutions and Receiverships, Attention: Receivership Oversight Department 34.6, 1601 Bryan Street, Dallas, TX 75201.

No comments concerning the termination of this receivership will be considered which are not sent within this time frame.

(Authority: 12 U.S.C. 1819)

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on February 23, 2022.

James P. Sheesley,

Assistant Executive Secretary.

[FR Doc. 2022–04205 Filed 2–28–22; 8:45 am]

BILLING CODE 6714–01–P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

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 paragraph 7 of the Act.

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, or TDD (202) 263–4869, not later than March 16, 2022.

A. Federal Reserve Bank of Minneapolis (Chris P. Wangen, Assistant Vice President), 90 Hennepin Avenue, Minneapolis, Minnesota 55480–0291. Comments can also be sent electronically to *MA@mpls.frb.org:*

1. *The LeGare Revocable Trust dated July 23, 2018, Greg LeGare and Elaine LeGare, as trustees, all of Osseo, Wisconsin; Bradley LeGare and Sharon LeGare, both of St. Charles, Illinois; Jeffrey P. LeGare, Lucas, Texas; Jennifer LeGare, Eau Claire, Wisconsin; and Pamela LeGare-Van Hout, Appleton, Wisconsin;* to become the LeGare Group, a group acting in concert, to retain voting shares of Platinum Bancorp, Inc., and thereby indirectly retain voting shares of Platinum Bank, both of Oakdale, Minnesota. This notice replaces FR Doc. 2022–03603, published on 02–18–2022 at 87 FR 9347.

Board of Governors of the Federal Reserve System, February 23, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022–04204 Filed 2–28–22; 8:45 am]

BILLING CODE P

FEDERAL RESERVE SYSTEM

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 Capital Assessments and Stress Testing Reports (FR Y–14A/Q/M; OMB No. 7100–0341).

DATES: Comments must be submitted on or before May 2, 2022.

ADDRESSES: You may submit comments, identified by FR Y–14A/Q/M, 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:* 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 *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. 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 Elmaghrabi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452–3829.

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, and other documentation, will be made available on the Board's public website at *https://www.federalreserve.gov/apps/reportforms/review.aspx* 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.

Request for Comment on Information Collection Proposal

The Board invites public comment on the following information collections, which are being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collections of information are 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 collections, 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, With Revision, the Following Information Collections

Report title: Capital Assessments and Stress Testing Reports.

Agency form number: FR Y–14A/Q/M.

OMB control number: 7100–0341.

Frequency: Annually, quarterly, and monthly.

Respondents: These collections of information are applicable to bank holding companies (BHCs), U.S. intermediate holding companies (IHCs), and savings and loan holding companies (SLHCs) with $100 billion or more in total consolidated assets, as based on: (i) The average of the firm's total consolidated assets in the four most recent quarters as reported quarterly on the firm's Consolidated Financial Statements for Holding Companies (FR Y–9C); or (ii) if the firm has not filed an FR Y–9C for each of the most recent four quarters, then the average of the firm's total consolidated assets in the most recent consecutive quarters as reported quarterly on the firm's FR Y–9C. Reporting is required as of the first day of the quarter immediately following the quarter in which the respondent meets this asset threshold, unless otherwise directed by the Board.

Estimated number of respondents: FR Y–14A/Q: 36; FR Y–14M: 34;[1] FR Y–14 On-going Automation Revisions: 36; FR Y–14 Attestation On-going: 8.

Estimated average hours per response: FR Y–14A: 1,330 hours; FR Y–14Q: 1,999 hours; FR Y–14M: 1,071 hours; FR Y–14 On-going Automation Revisions: 480 hours; FR Y–14 Attestation On-going: 2,560 hours.

Estimated annual burden hours: FR Y–14A: 47,880 hours; FR Y–14Q: 287,852 hours; FR Y–14M: 436,968 hours; FR Y–14 On-going Automation Revisions: 17,280 hours; FR Y–14 Attestation On-going: 20,480 hours.

General description of report: This family of information collections is composed of the following three reports:

• The annual FR Y–14A collects quantitative projections of balance sheet, income, losses, and capital across a range of macroeconomic scenarios and qualitative information on methodologies used to develop internal projections of capital across scenarios.[2]

• The quarterly FR Y–14Q collects granular data on various asset classes, including loans, securities, trading assets, and pre-provision net revenue (PPNR) for the reporting period.

• The monthly FR Y–14M is comprised of three retail portfolio- and loan-level schedules, and one detailed address-matching schedule to supplement two of the portfolio- and loan-level schedules.

The data collected through the FR Y–14A/Q/M reports (FR Y–14 reports) provide the Board with the information needed to help ensure that large firms have strong, firm-wide risk measurement and management processes supporting their internal assessments of capital adequacy and that their capital resources are

[1] The estimated number of respondents for the FR Y–14M is lower than for the FR Y–14Q and FR Y–14A because, in recent years, certain respondents to the FR Y–14A and FR Y–14Q have not met the materiality thresholds to report the FR Y–14M due to their lack of mortgage and credit activities. The Board expects this situation to continue for the foreseeable future.

[2] In certain circumstances, a firm may be required to re-submit its capital plan. See 12 CFR 225.8(e)(4); 12 CFR 238.170(e)(4). Firms that must re-submit their capital plan generally also must provide a revised FR Y–14A in connection with their resubmission.

sufficient, given their business focus, activities, and resulting risk exposures. The data within the reports are used to set firms' stress capital buffer (SCB) requirements. The data are also used to support other Board supervisory efforts aimed at enhancing the continued viability of large firms, including continuous monitoring of firms' planning and management of liquidity and funding resources, as well as regular assessments of credit risk, market risk, and operational risk, and associated risk management practices. Information gathered in this data collection is also used in the supervision and regulation of respondent financial institutions. Respondent firms are currently required to complete and submit up to 17 filings each year: One annual FR Y–14A filing, four quarterly FR Y–14Q filings, and 12 monthly FR Y–14M filings. Compliance with the information collection is mandatory.

Proposed revisions: The proposed revisions would enable the Board to better identify risk as part of the stress test, to better facilitate data reconciliation, and to mitigate ambiguity within the instructions. Data reconciliation is an important step in the stress testing analysis conducted by the Federal Reserve, as it ensures values are being reported consistently across firms. Consistent data leads to consistent treatment for stress testing purposes, which is critical, as stress testing is used to determine a firm's capital requirements via the SCB requirement. The Board also proposes revisions and clarifications to the instructions. All proposed revisions would be effective for the September 30, 2022, report date for the FR Y–14Q and FR Y–14M, and for the December 31, 2022, report date for the FR Y–14A.

General

The Board proposes to change the as-of date of the fourth quarter, unstressed submissions of FR Y–14Q, Schedules F (Trading) and L (Counterparty). Per the FR Y–14Q instructions, firms are required to report these schedules the earlier of fifty-two calendar days following the date on which they are notified of the global market shock (GMS) date, or March 15. The instructions also state that unless the Board requires the data to be provided over a different weekly period, firms may provide these data as of the most recent date that corresponds to their weekly internal risk reporting cycle as long as it falls before the as-of date. The Board proposes to revise the instructions to allow firms to use the most recent date that corresponds to their weekly internal risk reporting cycles as long as it falls within the same calendar week as the as-of date. This change would provide firms with more flexibility in reporting these schedules and would correspond to guidance provided in the *Dodd-Frank Act Stress Test Publications: 2021 Stress Test Scenarios* document.[3]

Capital

Savings and Loan Holding Companies

On February 3, 2021, the Board adopted a final rule [4] to tailor the requirements in the Board's capital plan rule [5] based on risk. As part of the final rule, the Board adopted several revisions, notably that SLHCs would be subject to capital planning requirements beginning with the 2022 stress testing and capital planning cycle (cycle). Previously, SLHCs were not required to submit FR Y–14Q, Schedule C (Regulatory capital instruments) and Schedule D (Regulatory capital) because they were not subject to capital planning requirements. However, given that SLHCs will now be subject to these requirements, the Board proposes to require SLHCs to submit these schedules.[6] This revision would align with the spirit of the capital plan rule.

Assumptions Associated With Comprehensive Capital Analysis and Review (CCAR) Submissions

The FR Y–14A, Schedule A (Summary) instructions describe when firms must use ''planned capital actions'' and ''alternative capital actions,'' but do not define either term or list the required assumptions for reported capital actions. Because the Board did not release CCAR instructions [7] for the 2021 cycle, it instead issued a CCAR Q&A (GEN0500) that contained the definitions and assumptions of capital actions required per the capital plan rule. The Board proposes to incorporate the definitions and assumptions of ''planned capital actions'' and ''alternative capital actions'' previously contained in CCAR Q&A GEN0500 into the FR Y–14A instructions to provide clarity regarding the meaning of these terms.

Under the supervisory severely adverse (SSA) scenario CCAR submission, firms are required to include the effects of planned business plan changes (BPCs) and use planned capital actions. Per the Board's capital rule,[8] if a firm does not stay above its minimum capital requirements, including regulatory capital buffers that may encompass the SCB requirement, then it is subject to automatic restrictions on capital distributions and discretionary bonus payments. Requiring firms to assume that their planned BPCs and planned capital actions will occur under stressed conditions has resulted in unrealistic projections, as some or all of the planned capital actions would not be able to materialize if firms dropped into their regulatory capital buffers over the course of the projection horizon. Under the Internal stress scenario, firms are required to only include the effects of planned BPCs that the firm anticipates occurring, given the scenario, and to use alternative capital actions. To improve comparability between the CCAR Summary submissions under the Internal stress and SSA scenarios, the Board proposes to revise the planned BPC and capital action assumptions of the Summary CCAR submission under the SSA scenario to match those of the Internal stress scenario.

Firms are required to incorporate the effects of planned, material BPCs in their CCAR submissions of the Summary schedule. The instructions do not specify whether firms must also include the effects of planned, immaterial BPCs that firms anticipate occurring over the projection horizon under baseline or stressed conditions. For clarity, the Board is proposing to revise the instructions to give firms the option to include the effects of planned, immaterial BPCs in their CCAR Summary submissions. Inclusion of the effects of planned, material BPCs in CCAR Summary submissions will still be required.

Other Proposed Changes

The Board often provides firms the option to phase in the effects of new accounting standards or other changes that affect the calculation of regulatory capital through the use of transition provisions (*e.g.,* transitioning the impact of current expected credit loss methodology (CECL) adoption on regulatory capital). Firms must report

[3] See Board of Governors of the Federal Reserve System, *Dodd-Frank Act Stress Test Publications: 2021 Stress Test Scenarios* (Washington: Board of Governors, February 2021), *https://www.federalreserve.gov/publications/stress-test-scenarios-february-2021.htm.*

[4] 86 FR 7927 (February 3, 2021).

[5] 12 CFR 225.8.

[6] SLHC requirements for submitting the capital information required in these schedules for the 2022 cycle is forthcoming.

[7] For an example of these instructions, *see* Board of Governors of the Federal Reserve System, *Comprehensive Capital Analysis and Review 2020 Summary Instructions* (Washington: Board of Governors, March 2020), *https://www.federalreserve.gov/newsevents/pressreleases/files/bcreg20200304a3.pdf.*

[8] 12 CFR part 217.

regulatory capital items on FR Y–14Q, Schedule D (Regulatory Capital) exclusive of the effects of transition provisions, whereas regulatory capital items on FR Y–9C, Schedule HC–R (Regulatory Capital) may be reported inclusive of transition provisions if firms elect to apply the transition provisions. As described in the *Dodd-Frank Act Stress Test 2021: Supervisory Stress Test Methodology* document,[9] the Board adjusts the numerator and denominator of the supervisory stress test capital calculations to align with the capital rule, which includes the effects of transition provisions. To ensure consistency with regulatory capital balances that are used in the capital calculations of the supervisory stress test and to improve comparability across the capital schedules of the FR Y–14Q and FR Y–9C, the Board proposes to revise Schedule D to remove the requirement that firms exclude the effects of transition provisions.

Firms currently report the carrying value of capital instruments at quarter-end in Column I (''Carrying value, as of quarter-end'') of FR Y–14Q, Schedule C.1 (Regulatory capital instruments as of quarter end). On this schedule, firms also report some components that affect the carrying value, such as the fair value of swaps associated with the capital instrument (Column K). Not all categories of components that affect the carrying value have their own item, and some components may only be applicable to certain capital instruments. The Board proposes to add an item to capture all other changes that affect the carrying value of an instrument that are not currently captured by the existing component items. This item would enhance data reconciliation efforts for Schedule C.1.

Firms report repurchases and redemptions on both FR Y–14A, Schedule C (Regulatory capital instruments) and FR Y–14Q, Schedule C (Regulatory capital instruments). The FR Y–14A, Schedule C instructions require firms to report repurchases and redemptions as negative values. The FR Y–14Q, Schedule C instructions do not specify how to report repurchases and redemptions, and so, there is diversity in practice across firms. For consistency between the reports, the Board proposes to require repurchases and redemptions to be reported as negative values on FR Y–14Q, Schedule C.

Firms report dividends on FR Y–14A, Schedule A.1.d (Capital) and Schedule C. The instructions for dividend items on Schedules A.1.d and C reference definitions on FR Y–9C, Schedule HI–A (Changes in holding company equity capital). On Schedule HI–A, firms report values on a year-to-date basis, while most items on Schedules A.1.d and C are reported on a quarter-to-date basis. As a result, some firms have reported dividend items on a year-to-date basis, while others report values on a quarter-to-date basis. To remove ambiguity, the Board proposes to revise the instructions for the following items to specify that these items must be reported on a quarter-to-date basis:

- ''Cash dividends declared on preferred stock'' (Schedule A.1.d, item 12; Schedule C item 116); and
- ''Cash dividends declared on common stock'' (Schedule A.1.d, items 13 and 117; Schedule C, item 117).

Firms are required to report issuances of capital and subordinated debt instruments on FR Y–14Q, Schedule C.3 (Regulatory capital and subordinated debt instruments issuances during quarter). The instructions do not specify whether subordinated debt instruments that were acquired must be reported on Schedule C.3. Such instruments were not issued by a firm but are new to a firm's balance sheet. Given that these instruments are new to a firm's balance sheet, the Board proposes to revise the instructions to state that subordinated debt instruments acquired via a merger or acquisition must be reported on Schedule C.3. The Board proposes to further clarify that firms must also report on Schedule C.3 situations in which a Committee on Uniform Securities Identification Procedures (CUSIP) number for a subordinated debt instrument changes, even if the terms of the instrument did not change. This revision would ensure that CUSIP number changes are properly captured.

Firms are required to report the unamortized discounts/premiums, fees, and foreign exchange translation impacts as of quarter-end in Column J of FR Y–14Q, Schedule C.1. However, there is inconsistency across firms in terms of whether discounts and premiums must be reported as positive or negative values. To remove ambiguity, the Board proposes to clarify that unamortized amounts of discounts must be reported as positive values and unamortized amounts of premiums must be reported as negative values. These revisions would standardize the reporting of this item.

To further enhance data reconciliation efforts, the Board proposes to add four items to FR Y–14Q, Schedule C.1. The specific items the Board proposes to add are:

- ''Interest expense for the quarter (net of swaps);''
- ''Interest expense for the quarter (with swaps, excluding any gains or losses due to the fair value adjustment of ASC 185/FAS 133 hedges);''
- ''Interest expense for the quarter (with swaps, this number should reconcile to the quarterly number reported in FR Y–9C BHCK4397 for all subordinated debt instruments);'' and
- ''Fair value adjustment at the quarter end for subordinated debt securities that are carried at fair value.''

The addition of these items would ensure that balances on Schedule C.1 are properly reconciled for use in supervisory models. With the addition of these items, the Board also proposes to remove the following four items from Schedules C.1 and C.3, as they would no longer be needed:

- ''Y–9C BHCK4602 reconciliation'' (Column N of Schedule C.1);
- ''Currency of foreign exchange swap payment'' (Column LL of Schedule C.3);
- ''Notional amount of foreign exchange swap ($ Million)'' (Column MM of Schedule C.3); and
- ''Exchange rate implied by foreign exchange swap'' (Column NN of Schedule C.3).

Securities

Firms are required to report the amount of allowance for credit losses in FR Y–14Q, Schedule B.1 (Securities 1—main schedule). However, the instructions for this item do not specify whether amounts must be reported as positive or negative values. To improve the consistency of reporting across firms, the Board proposes to revise the instructions to indicate that the allowance for credit losses on Schedule B.1 must be reported as a positive number. This revision would better enable the Board to compare reported values, as all values would be reported in the same manner.

Trading

As mentioned in the *Dodd-Frank Act Stress Test 2021: Supervisory Stress Test Methodology* document,[10] the Board adjusts a firm's trading profit and loss to estimate losses on private equity investments in affordable housing that qualify as public welfare investments under Regulation Y. The data used to make this adjustment is currently

[9] *See* Board of Governors of the Federal Reserve System, *Dodd-Frank Act Stress Test 2021: Supervisory Stress Test Methodology* (Washington: Board of Governors, April 2021), *https://www.federalreserve.gov/publications/files/2021-april-supervisory-stress-test-methodology.pdf.*

[10] *See* Board of Governors of the Federal Reserve System, *Dodd-Frank Act Stress Test 2021: Supervisory Stress Test Methodology* (Washington: Board of Governors, April 2021), *https://www.federalreserve.gov/publications/files/2021-april-supervisory-stress-test-methodology.pdf.*

collected through a supplemental collection, and the Board proposes to formalize this supplemental collection by incorporating its key elements into FR Y–14Q, Schedule F.24 (Private equity). This proposal would require firms to isolate and report private equity exposures that qualify as public welfare investments in new line items. The instructions would specify that a public welfare investment is defined as an equity investment in corporations or projects designed primarily to promote community welfare, such as the economic rehabilitation and development of low-income areas.[11] Incorporating this supplemental collection into FR Y–14Q, Schedule F (Trading) would allow for more standardized reporting, which is crucial to ensure private equity investments in affordable housing that qualify as public welfare investments are treated the same across firms.

The Board also proposes to make clarifications to the Schedule F instructions regarding the reporting of accrual loan and fair value option (FVO) loan hedges across Schedule F, the reporting of interest rate basis risk on Schedule F.6 (Rates DV01), and limiting the allowable units used to report interest rate sensitivities on Schedule F.7 (Rates Vega). These clarifications would remove ambiguity around the reporting of hedges on Schedule F and would standardize reporting of interest rate information, which would improve data comparability across firms.

Counterparty

Client-Cleared Derivative Exposures

Beginning with the June 30, 2021, as-of date, firms became required to include client-cleared derivative exposures in FR Y–14Q, Schedule L (Counterparty).[12] Exposures to client-cleared derivatives are excluded from the calculation of stressed losses. As part of Schedule L.5 (Derivatives and securities financing transaction profile), firms are required to rank their top 25 exposures by certain counterparty methodologies. Client-cleared derivative exposures are currently excluded from these rankings. The Board proposes to require firms to rank their top 25 exposures for client-cleared derivatives on Schedule L.5. This new ranking would enable the Board to continue to exclude exposures to client-cleared derivatives from the calculation for stressed losses and would provide more insight into the size and diversity of these exposures. As part of this revision, the Board would also modify the instructions to reinforce that exposures to client-cleared derivatives must be excluded from other top 25 rankings.

Counterparty Identification

Firms are required to report counterparty attribute information (*e.g.,* legal entity identifier (LEI), industry code, etc.) at the counterparty legal entity level on FR Y–14Q, Schedule L. The Board proposes to require firms to report counterparty attribute information at the consolidated/parent level in addition to the counterparty legal entity level. Collecting this information at the consolidated/parent level would enable the Board to better identify exposures to parent and subsidiary entities within the same organizational structure, which would allow for a more robust analysis of counterparty exposure. This more robust analysis would improve the Board's ability to evaluate the counterparty risk faced by firms.

Additional/Offline Credit Valuation Adjustment (CVA) Reserves

Firms are currently required to report ''trades not captured'' in the ''Additional/offline CVA Reserves'' item of FR Y–14Q, Schedule L.1.e (Aggregate CVA data by ratings and collateralization). ''Trades not captured'' refers to trades or counterparties for which CVA is computed outside of a firm's regular CVA system, which could occur due to the complexity or novelty of a particular trade. Such trades would not be captured in Schedules L.2 (EE [Expected exposure] profile by counterparty) or L.3 (Credit quality by counterparty) due to the custom CVA approximation methodology of these trades. The instructions for the ''Additional/offline CVA Reserves'' item require firms to report exposures to counterparties only at the aggregate level. Several firms report significant portions of their counterparty exposures as additional/offline CVA reserves. The Board proposes to require firms to report these exposures by rating, which is more granular than the current requirements, to better understand, identify, and monitor risks associated with exposures reported in this item. Such data would provide a more complete picture of counterparty exposures at firms with significant amounts reported as additional/offline CVA reserves.

Unstressed vs. Stressed Counterparty Submissions

Firms are required to report unstressed data on Schedule L quarterly and are required to report stressed data on this schedule annually. The Schedule L instructions note that for unstressed submissions, firms must only include exposures in certain sub-schedules for which the firm computes CVA for its public financial statement reported under U.S. generally accepted accounting principles (U.S. GAAP) or applicable standard. However, for stressed submissions, firms must also include transactions that would not typically require CVA for public financial statement reporting under U.S. GAAP or applicable standard (*e.g.,* fully- or over- collateralized derivatives). Therefore, the scope of reported exposures is larger for stressed submissions.

The scope of reported exposures on FR Y–14Q, Schedule L expanded for data as of June 30, 2020, to include securities financing transactions (SFTs).[13] This additional scope of transactions increases the divide between the transactions reported on unstressed submissions compared to those reported on stressed submissions. As a result of this greater divide and to better compare the impact of stressed conditions on a firm's counterparty exposures, the Board proposes to require aggregate unstressed CVA related exposures to be reported together with stressed exposures in Schedule L.1.e. This data would give the Board a more complete understanding of firms' counterparty credit risk, as it would enable the Board to directly compare the same exposures under unstressed and stressed conditions.

Wrong-Way and Right-Way Risk

Across Schedule L, firms are required to report wrong-way risk and right-way risk exposures. Wrong-way risk arises when the exposure to a counterparty is adversely correlated with the credit quality of that counterparty. Right-way risk occurs when this situation is reversed. When wrong-way risk is directly connected to a particular counterparty (*e.g.,* the counterparty's rating was downgraded), it is referred to as specific wrong-way risk. Due to questions received from reporting firms, the Board proposes to clarify how to report occurrences of specific wrong-way risk. The Board proposes to require

[11] For reporting public welfare investments made at the bank holding company level, an affordable housing private equity investment would be recognized by the Federal Reserve if it also qualifies under 12 CFR 225.28(b)(12) and 12 CFR 225.127. For reporting public welfare investments made at the bank level, an affordable housing private equity investment would be recognized by the Federal Reserve if it also qualifies under the applicable public welfare investment criteria of the bank's primary Federal regulator.

[12] 85 FR 56607 (September 14, 2020).

[13] 84 FR 70529 (December 23, 2019).

firms to assume zero for the value of the received collateral during the calculation of both stressed and unstressed net current exposure when specific wrong-way risk is present in the collateral. This revision would align with the principle of conservatism in the Board's Stress Testing Policy Statement.[14]

The Board also proposes to incorporate the response to FR Y–14 Q&A #1374 to remove ambiguity regarding the reporting of right-way risk on Schedule L. Specifically, the Board would revise the instructions to require firms to exclude stressed exposures on trades where the exposure is eliminated upon default of the counterparty. This revision would ensure that only true exposures are captured on Schedule L.

Discount Factor

Firms are required to report the discount factor used to calculate stressed and unstressed CVA on Schedule L.2. The instructions for this item mention the London Interbank Offered Rate (LIBOR), which was discontinued at the end of 2021. Given this, the Board proposes to generalize the language to instead mention the reference or benchmark rate used to discount the expected exposure in a firm's CVA model. This revision would allow for more flexibility since LIBOR was discontinued.

Unique Identifiers

The general instructions of Schedule L state that unique identifiers (*e.g.,* Counterparty ID) and names must be consistent across all sub-schedules. However, the Board has identified several cases in which this requirement has not been met. To reinforce this requirement, the Board proposes to add language to the instructions for Schedules L.2 and L.3 to remove any potential uncertainty in reporting unique identifiers. This revision would result in more consistent reporting across Schedule L.

Collateral

Firms are required to report the total unstressed mark-to-market value of collateral of derivatives on Schedule L.5.1 (Derivative and SFT information by counterparty legal entity and netting set/agreement). The instructions note that all collateral reported must be eligible financial collateral. The Board clarified through FR Y–14 Q&A #1155 that eligible financial collateral refers to the definition of ''financial collateral'' in the Board's capital rule.[15] To mitigate confusion, the Board proposes to incorporate the response to Q&A #1155 into the Schedule L.5.1 instructions.

Firms are also required to report the type of non-cash collateral or initial margin (*e.g.,* corporate debt) allowed under a given agreement in the ''Non-Cash Collateral Type'' item of Schedule L.5.1. The instructions for this item only mention posted collateral in terms of what must be reported. In response to questions from reporting firms, the Board proposes to require firms to include all non-cash collateral or initial margin that was posted or received in actuality as opposed to only those allowed under a given agreement. This revision would reduce ambiguity surrounding what to report and would also provide the Board with a more encompassing view of the non-cash collateral involved in applicable transactions. This more encompassing view would result in more accurate loss calculations and would enhance risk monitoring.

Credit Support Annexes (CSAs)

On Schedule L.5.1, firms are required to indicate in the ''CSA contractual features (non-vanilla)'' item whether any transactions conducted under a given CSA agreement have any non-vanilla contractual features (*e.g.,* downgrade triggers). However, the instructions for this item do not specify how firms should report transactions that have vanilla contractual features. The Board proposes to clarify that for such transactions, firms must report ''NA'' in this item.

Due to questions from reporting firms, the Board also proposes to clarify that the ''CSA contractual features (non-vanilla)'' item applies to any non-standard market terms inclusive of features such as minimum threshold amounts (MTAs), changes to MTAs, additional termination events, and ratings-based thresholds. This revision would remove uncertainty regarding what features are considered non-vanilla for purposes of this item.

Reporting Scope

On Schedules L.1–L.3, top counterparties are identified based on the exposure amount at a consolidated counterparty level for ranking purposes in determining top 95% stressed or unstressed CVA. The Board has received several questions regarding the scope of this reporting, including consistency across schedules. To remove ambiguity, the Board proposes to clarify that if a consolidated or parent counterparty is selected as top 95% of CVA, then a firm's exposures to all the counterparties and legal entities associated with the consolidated or parent counterparty must be included and reported in L.1 (Derivatives profile by counterparty and aggregate across all counterparties), rather than including only counterparties and legal entities with which the firm has a CVA. In comparison, the firm can report in Schedules L.2 and L.3 the exposure information limited to the legal entities and/or netting sets with which the firm has a CVA. These revisions would provide a more complete view of counterparty exposures faced by firms and would incorporate responses to FR Y–14 Q&As #1180 and #1190 into the Schedule L instructions.

Per FR Y–14 Q&A #1181, Schedules L.1.a and L.1.b (Top consolidated/parent counterparties comprising 95% of firm unstressed CVA, ranked by unstressed and stressed CVA, respectively) must be reported at the legal entity level, at a minimum. This is also true for Schedules L.2 and L.3. The Board has received several questions from reporting firms regarding providing data at the netting set or sub-netting level. In light of these questions, the Board proposes to clarify that firms may choose to report these schedules at the netting set or sub-netting set level. Note that the Schedule L instructions specify that if a firm chooses to report one of these schedules at the netting set or sub-netting set level, then it must report all of them at that level.

Gross Current Exposure

In several places on Schedule L.1, firms are required to report the gross current exposure of given transactions. Gross current exposure is defined as pre-collateral exposure after bilateral counterparty netting. The Board has received questions from reporting firms on whether fair-valued SFTs should be in scope for reporting in the gross current exposure items. The questioners note that the definition provided applies to derivatives but does not apply to SFTs. The Board clarified in FR Y–14 Q&A #1279 that gross current exposure items only apply to derivatives and must be left blank for SFTs. The Board proposes to incorporate this response into the Schedule L.1 instructions.

Minimum Transfer Amounts

Firms are required to report the minimum amounts that must be transferred to the counterparty and to the reporting firm in the event of a margin call in Schedule L.5.1. Due to observed diversity in reporting, the Board proposes to specify that firms must report the U.S. dollar equivalent of values reported in these items, as opposed to the non-U.S. dollar local

[14] Appendix B of 12 CFR 252.

[15] 12 CFR 217.2.

currency associated with a particular CSA. This revision would standardize the units reported in this item and improve comparability across exposures.

Other Revisions

The instructions for Schedule L.5 state that for positions with no legal netting set agreement, mark-to-market amounts can be aggregated and reported as a single record. The instructions further state that firms must report ''N'' in the ''Legal Enforceability'' item and ''None'' in the ''Netting Set ID'' item for such aggregated records. In the case of the ''Legal Enforceability'' item, these instructions are redundant and in the case of the ''Netting Set ID'' item, they conflict with language provided later in the Schedule L.5 instructions. The Board proposes to remove the redundant and conflicting language from Schedule L.5, which would clarify that firms must only report ''NA'' in the ''Netting Set ID'' item for positions with no legal agreement. This revision would incorporate the response from FR Y–14 Q&A #1383 into the Schedule L instructions.

Firms are required to report mark-to-market amounts that reflect the positive or negative contribution to an exposure upon counterparty default and close-out netting in Schedule L.5. The Board has received questions from reporting firms about whether this language applies to both derivatives and SFTs. Reporting firms have also asked the Board how to report in line with the instructions in cases where close-out netting for SFTs is not enforceable (*i.e.,* the SFT mark-to-market received cannot be netted against the amount posted when calculating current exposure). The Board clarified in FR Y–14 Q&A #1386 that the language regarding reporting mark-to-market amounts that reflect the positive or negative contribution to an exposure upon counterparty default and close-out netting only applies to derivatives and not to SFTs. In this FR Y–14 Q&A, the Board also clarified that firms must report zero in cases where the SFT close-out netting is not enforceable. The Board proposes to incorporate the response in FR Y–14 Q&A #1386 into the instructions by (1) revising the Schedule L.5 general instructions to specify that the language reflecting the positive or negative contribution to exposure upon counterparty default only applies to derivatives, and (2) revising the ''Unstressed Mark-to-Market Received (SFTs)'' and ''Stressed Mark-to-Market Received (SFTs)'' items of Schedule L.5.1 to specify that in cases where the close-out netting is not enforceable, firms must report zero. Relatedly, since the Board is proposing to revise the Schedule L.5 general instructions to specify reporting for derivatives, the Board also proposes to revise the instructions for the stressed and unstressed mark-to-market received and posted SFT items on Schedule L.5.1 to clarify that these items must be reported as positive values.

Firms became required to include exposures to client-cleared derivatives in Schedule L.5 for the June 30, 2021, as-of date. As part of this requirement, firms must report SFT exposures when a firm acts as an agent on behalf of a client for which lender indemnification has been provided against the borrower's default. Due to observed diversity in reporting practices, the Board proposes to revise the Schedule L.5 instructions to clarify that firms must also include SFT exposures when the firm acts as an agent on behalf of a client for which a credit guarantee has been provided against the borrower's default. This revision would reinforce the original intent of adding the reporting of exposures to client-cleared derivatives to Schedule L.5, in that it would require firms to report their indirect exposures to clients when credit risk is present, regardless of whether that exposure arises from a lender indemnification or a credit guarantee.

Firms are required to report stressed CVA values on Schedules L.1 and L.5.1. On Schedule L.1, the instructions state that firms must report the full revaluation of asset-side CVA under stressed conditions. On Schedule L.5.1, the instructions state that firms must only include stressed CVA as it relates to derivatives. For consistency across Schedule L, the Board proposes to revise the ''Stressed CVA'' item of Schedule L.5.1 to require firms to include stressed CVA as it relates to SFTs, as well as continue to include stressed CVA as it relates to derivatives. This revision would allow the Board to get a more complete and consistent picture of CVA exposure across reporting firms.

Wholesale

Internal Risk Rating

Firms began reporting FR Y–14Q, Schedule H.4 (Internal risk rating) as of March 31, 2020.[16] On this schedule, firms are required to report the ratings used in their internal risk rating system, as well as a description of each rating. There has been a wide variety of internal ratings and descriptions provided, which has made evaluations across firms difficult. To improve comparability of internal ratings reported in this schedule, the Board proposes to add three items: Minimum probability of default, maximum probability of default, and the calculation method of the probability of default (*i.e.,* calculated through the cycle or as a point-in-time value). The minimum and maximum probability of default items would allow the Board to assess credit risk more easily across firms by providing benchmark values for internal ratings. The type of probability of default item would provide critical information for how the minimum and maximum values are calculated (*e.g.,* point in time calculation). The addition of these items would enhance wholesale risk monitoring.

Undrawn Commitments

Firms are required to report the interest rate charged on the credit facility for corporate and commercial real estate (CRE) loans on FR Y–14Q, Schedule H.1 and H.2, items 38 and 27, respectively. The instructions require the reporting of the most conservative interest rate for fully undrawn facilities, which was intended to accommodate a scenario in which there are multiple interest rate options, and the actual interest rate would not be known until the loan was drawn. However, reporting firms have asked how to report a second scenario where a facility is comprised of multiple lines of credit, each with a separate interest rate. The Board proposes to clarify the reporting requirements for these two scenarios in the instructions to improve consistency and mitigate confusion. For the first scenario, the Board proposes to clarify that the instruction to report the most conservative interest rate only applies to situations where the obligor has a choice of interest rates and one is chosen when the line is drawn. For the second scenario, the instructions would require firms to report the dollar-weighted average interest rate that approximates the overall rate as if the credit facility were funded and fully drawn on the reporting date.

Update Property Type Options

Firms currently report the property type of their CRE loans on FR Y–14Q, Schedule H.2, in item 9 (''Property Type''). While this item contains multiple property type options, the structure of the CRE market has changed since these initial property type options were implemented for this item. More specifically, over the past decade, there has been rapid growth in the healthcare

[16] 84 FR 70529 (December 23, 2019).

and assisted living industry, resulting in demographic changes, as well as in e-commerce platforms, which rely on warehouses for storage. The existing property type options do not separately break out these industries, and these CRE loans are commingled with other property types in other options. The Board proposes to update the property type options to include ''Healthcare/Assisted Living'' and ''Warehouse/Distribution.'' This revision would improve risk identification within the CRE portfolio.

Clarify Informal ''Advised Lines'' Exclusion

On FR Y–14Q, Schedule H.1, the instructions for corporate loan population state to exclude informal ''advised lines,'' but the current definition of this term is ambiguous, potentially resulting in the exclusion of more commitments than there should be. The Board proposes to modify the language to clarify that only lines of credit that are unknown to the customer must be excluded from Schedule H.1. This modification would ensure that all applicable commitments are reported, other than the clearly defined exclusions.

Retail

Credit Score Reporting Requirements

Firms are required to report the origination credit bureau score for the primary account holder and the refreshed credit bureau score for domestic credit card account holders on FR Y–14M, Schedule D (Domestic credit card) in items 38 and 40, respectively. For both items, the instructions allow firms to map an internal credit score used to determine the primary account holder's creditworthiness to a commercial credit score for cases in which a commercial credit score was not obtained or was not being used to evaluate the creditworthiness of the primary account holder. The ability to map an internal credit score to a commercial credit score has resulted in reporting inconsistencies, due to the subjectivity of the mapping. To standardize the reporting of credit scores, the Board proposes to revise the language in the instructions for both items to require firms to report a commercial credit score if one was available at origination or refresh for the primary account holder. The Board proposes to further revise the instructions to state that if a commercial credit score was not available at the time of origination or refresh and if the underwriting decision was based on an internal score, then firms would be required to map their internal credit scores to commercial credit scores.

Firms are also required to report the FICO score range of the credit score of the borrower at origination in the ''Original commercially available credit bureau score or equivalent'' segment variable on all sub-schedules of FR Y–14Q, Schedule A (Retail). The instructions for this segment variable allow the reporting of an internal credit score mapped to a commercial credit score if an internal score was used in the original underwriting decision. To also standardize credit score reporting on Schedule A, the Board proposes to require firms to report a commercial credit score if one was available at origination. Firms would be required to map their internal credit scores or non-FICO commercial credit scores to FICO credit scores if a FICO credit score was not available at origination. Additionally, the instructions for this segment variable require firms to report in FICO credit score ranges and state that upon request, the Federal Reserve will provide ranges for other commercial credit scores. However, to further standardize the reporting of credit scores, the Board proposes to remove this sentence from the instructions. Removing this sentence would require firms to create their own mappings from their internal credit scores or from non-FICO commercial credit scores to FICO credit scores.

Loans in Forbearance or Other Loss Mitigation Situations

The coronavirus disease 2019 (COVID) event caused an increase in loans in forbearance or other loss mitigation situations (collectively, ''loss mitigation''). These loans have different risk characteristics than other loans reported on the FR Y–14M. While there are some loss mitigation items on the FR Y–14M, the Board observed during the COVID event that there are still data gaps, and several loss mitigation items did not have the flexibility to capture loss mitigation in the face of occurrences such as the COVID event. To fill observed data gaps, the Board proposes to add a ''Workout Type Started'' item to Schedule A (Domestic first lien) and Schedule B (Domestic home equity), as well as an ''Actual Payment Amount'' item to Schedule A. The ''Workout Type Started'' item would be used in conjunction with the ''Workout Type Completed'' item (Schedule A, item 77; Schedule B, item 61) and would allow the Board to track any changes to the loss mitigation plans of the loan once a loan has undergone loss mitigation. The ''Actual Payment Amount'' item would allow the Board to track actual payments made on loans, which would enable the Board to better monitor activity on loans in loss mitigation. Note that this item is only being proposed to be added to Schedule A because an equivalent item already exists on Schedule B (item 68).

Firms are required to report the principal deferred amount and the principal write-down amount in items 87 and 89, respectively, of Schedule A. Per the instructions, these items are only reported if the loan has been modified. During the COVID event, certain loans were not modified but did experience principal deferrals and write-downs. However, these amounts were not reported on Schedule A due to the requirement that the loans be modified. To expand the circumstances under which firms would report these items, the Board proposes to remove the requirement that these items only be reported if loans are modified. Relatedly, the Board proposes to rename item 87 to ''Deferred Amount'' to capture all deferred amounts, not just those related to the loan principal.

Finally, the Board proposes to revise the reporting options to the ''Modification Type'' and ''Workout Type Completed'' items (Schedule A, items 74 and 77, respectively; Schedule B, items 77 and 61, respectively) to add flexibility to enable these items to apply to a broader set of occurrences, such as the COVID event. These revisions would enable the Board to better monitor loss mitigation loans.

Other Revisions

Firms currently flag whether portfolio loans are held-for-investment (HFI) and measured at fair value under the FVO or are held-for-sale (HFS) in item 130 (''HFI FVO/HFS Flag'') of Schedule A. However, the actual fair-value amount is not reported on Schedule A. Firms are required to report the aggregate fair-value amounts of HFS loans and HFI loans measured under the FVO on FR Y–14Q, Schedule J (Retail FVO/HFS). For data reconciliation across the FR Y–14M and FR Y–14Q, as well as for monitoring purposes, the Board is proposing to add a new field to Schedule A to capture the fair-value amount of HFS loans and HFI loans measured under the FVO.

Additionally, on both Schedule A and Schedule B, there is an item that captures the adjustable-rate mortgage (ARM) index (Schedule A, item 32; Schedule B, item 29). This item does not include options for the Bloomberg Short-Term Bank Yield (BSBY) rate. The Board proposes to revise this item to include several BSBY options, to allow

firms to identify loans using this index rate.

The Board also proposes to remove several items from Schedule A, as they are no longer needed, assuming that the aforementioned revisions to Schedule A are implemented (items proposed for removal would be redundant). Specifically, the Board proposes to remove the following items:

- ''Capitalization'' (item 81);
- ''Duration of Modification'' (item 83);
- ''Interest Rate Reduced'' (item 98);
- ''Term Extended'' (item 100);
- ''P&I Amount Before Modification'' (item 101);
- ''P&I Amount After Modification'' (item 102);
- ''Remaining Term Before Modification'' (item 105); and
- ''Remaining Term After Modification'' (item 106).

Firms are required to report the cohort default rate (CDR) of student loans on FR Y–14Q, Schedule A.10 (Student Loan). There are several CDR buckets, one of which requires reporting in cases in which the CDR is greater than 10 percent (item 16). However, the instructions don't specify how to report cases when the CDR is equal to 10 percent. For completeness, the Board proposes to rename and revise item 16 to clarify that firms must also include in this item balances for which the CDR equals 10 percent.

Balances

Firms are required to report quarter-end balances of bank cards and charge cards on FR Y–14Q, Schedule M.1 (Quarter-end balances) in items 3.a and 3.b, respectively. The instructions do not define bank or charge cards, but in general, bank cards and charge cards differ in two key ways. First, bank cards allow holders to spend up to their credit limits during each billing cycle, while charge cards typically have no preset spending limits. Second, bank cards allow holders to pay outstanding balances over time, while charge cards must be fully paid off each billing cycle. There are some products that have features of both bank and charge cards, in that only a portion of the outstanding balance can be rolled over to the next billing cycle. Products with features of both bank and charge cards have caused inconsistent reporting across firms. To remove ambiguity, the Board proposes to better clarify which products must be reported as charge cards in the instructions.

Firms are required to report quarter-end balances of small/medium enterprise (SME) cards in item 2.c (SME cards and corporate cards) on Schedule M.1. The instructions define SME cards as ''credit card accounts where the loan is underwritten with the sole proprietor or primary business as an applicant.'' The instructions also refer to several FR Y–9C items where SME cards and corporate cards are reported. Firms are required to report the applicable balances of SME cards and corporate cards in item 2.c that are reported in the referenced FR Y–9C items. The item 2.c instructions do not reference FR Y–9C, Schedule HC–C, item 9.a (Loans to nondepository financial institutions). Upon review, the Board has determined that certain card balances reported in Schedule HC–C, item 9.a could be included in Schedule M.1, item 2.c. Therefore, the Board proposes to revise the instructions for Schedule M.1, item 2.c to reference Schedule HC–C, item 9.a.

Legal authorization and confidentiality: The Board has the authority to require BHCs to file the FR Y–14 reports pursuant to sections 5(b) and 5(c) of the Bank Holding Company Act (BHC Act) [17] and section 165(i) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) as amended by sections 401(a) and (e) of the Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA).[18] Section 5(b) of the BHC Act authorizes the Board to issue regulations and orders relating to capital requirements for bank holding companies. Section 5(c) of the BHC Act authorizes the Board to require a BHC and any subsidiary of such company to submit reports to keep the Board informed of its financial condition, systems for controlling financial and operating risks, transactions with depository institution subsidiaries of the BHC, and compliance with law. Section 165(i)(1) of the Dodd-Frank Act, as amended by the EGRRCPA, requires the Board to conduct supervisory stress tests of certain companies.[19] Further, section 165(i)(2) of the Dodd-Frank Act, as amended by the EGRRCPA, requires the Board to issue regulations requiring certain companies to conduct company-run stress tests.[20]

The Board has authority to require SLHCs file the FR Y–14 reports pursuant to section 10(b) of the Home Owners' Loan Act (HOLA) as amended by section 369(8) and 604(h)(2) of the Dodd-Frank Act.[21] Section 10(b) of HOLA, as amended, authorizes the Board to require savings and loan holding companies to file ''such reports as may be required by the Board'' containing ''such information concerning the operations of such savings and loan holding company . . . as the Board may require.''

The Board has authority to require IHCs file the FR Y–14 reports pursuant to section 5(c) of the BHC Act [22] and sections 102(a)(1) and 165 of the Dodd-Frank Act.[23] In addition, section 401(g) of EGRRCPA [24] provides that the Board has the authority to establish enhanced prudential standards for foreign banking organizations with total consolidated assets of $100 billion or more, and clarifies that nothing in section 401 ''shall be construed to affect the legal effect of the final rule of the Board . . . entitled 'Enhanced Prudential Standard for [BHCs] and Foreign Banking Organizations' (79 FR 17240 (March 27, 2014)), as applied to foreign banking organizations with total consolidated assets equal to or greater than $100 million.'' [25]

The FR Y–14 reports are mandatory.

The information reported in the FR Y–14 reports is collected as part of the Board's supervisory process, and therefore, such information is afforded confidential treatment pursuant to exemption 8 of the Freedom of Information Act (FOIA) which protects information contained in ''examination, operating, or condition reports'' obtained in the bank supervisory

[17] 12 U.S.C. 1844(b) and 1844(c).

[18] 12 U.S.C. 5365(i).

[19] See 12 U.S.C. 5365(i)(1). Annual supervisory stress tests are required for bank holding companies with $250 billion or more in total consolidated assets. ''Periodic'' supervisory stress tests are required for bank holding companies with $100 billion or more, but less than $250 billion, in total consolidated assets. 12 U.S.C. 5365 note.

[20] See 12 U.S.C. 5365(i)(2). Bank holding companies with $250 billion or more in total consolidated assets and financial companies with more than $250 billion in total consolidated assets must conduct ''periodic'' stress tests.

[21] 12 U.S.C. 1467a(b).

[22] 12 U.S.C 1844(c).

[23] 12 U.S.C. 5311(a)(1) and 5365. Section 102(a)(1) of the Dodd-Frank Act, 12 U.S.C. 5311(a)(1), defines ''bank holding company'' for purposes of Title I of the Dodd-Frank Act to include foreign banking organizations that are treated as bank holding companies under section 8(a) of the International Banking Act of 1978, 12 U.S.C. 3106(a). The Board has required, pursuant to section 165(b)(1)(B)(iv) of the Dodd-Frank Act, 12 U.S.C. 5365(b)(1)(B)(iv), certain foreign banking organizations subject to section 165 of the Dodd-Frank Act to form U.S. intermediate holding companies. Accordingly, the parent foreign-based organization of a U.S. IHC is treated as a BHC for purposes of the BHC Act and section 165 of the Dodd-Frank Act. Because section 5(c) of the BHC Act authorizes the Board to require reports from subsidiaries of BHCs, section 5(c) provides authority to require U.S. IHCs to report the information contained in the FR Y–14 reports.

[24] 12 U.S.C. 5365 note.

[25] The Board's Final Rule referenced in section 401(g) of EGRRCPA specifically stated that the Board would require IHCs to file the FR Y–14 reports. *See* 79 FR 17240, 17304 (March 27, 2014).

process.[26] In addition, confidential commercial or financial information, which a submitter both customarily and actually treats as private, may be exempt from disclosure under exemption 4 of the FOIA.[27] [28]

Board of Governors of the Federal Reserve System, February 23, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

Agency for Toxic Substances and Disease Registry

[30Day–22–0048]

Agency Forms Undergoing Paperwork Reduction Act Review

In accordance with the Paperwork Reduction Act of 1995, the Agency for Toxic Substances and Disease Registry (ATSDR) has submitted the information collection request titled ''ATSDR Exposure Investigations (EIs)'' to the Office of Management and Budget (OMB) for review and approval. ATSDR previously published a ''Proposed Data Collection Submitted for Public Comment and Recommendations'' notice on August 13, 2021 to obtain comments from the public and affected agencies. ATSDR did not receive comments related to the previous notice. This notice serves to allow an additional 30 days for public and affected agency comments.

ATSDR will accept all comments for this proposed information collection project. The Office of Management and Budget is particularly interested in comments that:

(a) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

(b) Evaluate the accuracy of the agencies estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

(c) Enhance the quality, utility, and clarity of the information to be collected;

(d) Minimize the burden of the collection of information on those who are to respond, including, through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, *e.g.,* permitting electronic submission of responses; and

(e) Assess information collection costs.

To request additional information on the proposed project or to obtain a copy of the information collection plan and instruments, call (404) 639–7570. Comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to *www.reginfo.gov/public/do/PRAMain.* Find this particular information collection by selecting ''Currently under 30-day Review—Open for Public Comments'' or by using the search function. Direct written comments and/or suggestions regarding the items contained in this notice to the Attention: CDC Desk Officer, Office of Management and Budget, 725 17th Street NW, Washington, DC 20503 or by fax to (202) 395–5806. Provide written comments within 30 days of notice publication.

Proposed Project

ATSDR Exposure Investigations (EIs) (OMB Control No. 0923–0048, Exp. 04/30/2022)—Extension—Agency for Toxic Substances and Disease Registry (ATSDR).

Background and Brief Description

The Agency for Toxic Substances and Disease Registry (ATSDR) is requesting a three-year extension of ''ATSDR Exposure Investigations (EIs)'' (OMB Control No. 0923–0048, Exp. 04/30/2022). This generic clearance allows the agency to conduct EIs, through methods developed by ATSDR. After a chemical release or suspected release into the environment, EIs are usually requested by officials of a state health agency, county health departments, the Environmental Protection Agency (EPA), the general public, and ATSDR staff. EI results are used by public health professionals, environmental risk managers, and other decision makers to determine if current conditions warrant intervention strategies to minimize or eliminate human exposure.

During the past three years, no EIs were completed. Instead, the ATSDR Office of Community Health and Hazard Assessment (OCHHA), using EI methods, completed eight Per- or Polyfluoroalkyl Substances Exposure Assessments (PFAS EAs) (OMB Control No. 0923–0059, Exp. 06/30/2022) at communities near U.S. military installations that used Aqueous Film Forming Foam (AFFF). The PFAS from the AFFF entered groundwater and impacted the drinking water in the nearby communities. In 2022, however, ATSDR is conducting a follow-up EI under this generic clearance ICR to supplement the PFAS EAs. This EI generic information collection (GenIC) will evaluate additional non-drinking water sources of environmental PFAS exposure in two of the former EA communities.

The general EI methods are further described below. All of ATSDR's targeted biological assessments (*e.g.,* urine, blood) and some of the environmental investigations (*e.g.,* air, water, soil, or food sampling) involve participants to determine whether they are or have been exposed to unusual levels of pollutants at specific locations (*e.g.,* where people live, spend leisure time, or anywhere they might come into contact with contaminants under investigation).

Questionnaires, appropriate to the specific contaminant, are generally needed in about half of the EIs (at most, approximately 12 per year) to assist in interpreting the biological or environmental sampling results. ATSDR collects contact information (*e.g.,* name, address, phone number) to provide the participant with their individual results. ATSDR also collects information on other possible confounding sources of chemical(s) exposure such as medicines taken, foods eaten, hobbies, jobs, etc. In addition, ATSDR asks questions on recreational or occupational activities that could increase a participant's exposure potential. That information represents an individual's exposure history.

The number of questions can vary depending on the number of chemicals being investigated, the route of exposure (*e.g.,* breathing, eating, touching), and number of other sources of the chemical(s) (*e.g.,* products used, jobs). We use approximately 12–20 questions about the pertinent environmental exposures per investigation. Typically, the number of participants in an individual EI ranges from 10 to 100.

Participation is completely voluntary, and there are no costs to participants

[26] 5 U.S.C. 552(b)(8).

[27] 5 U.S.C. 552(b)(4).

[28] Note that the Board may disclose a summary of the results of supervisory stress testing pursuant to 12 CFR 225.8(h)(5)(iii) and publishes a summary of the results of stress testing pursuant to 12 CFR 252.46(b) and 12 CFR 238.134, which includes aggregate data. In addition, under the Board's regulations, covered companies must also publicly disclose a summary of the results of stress testing. *See* 12 CFR 252.58; 12 CFR 238.146. The public disclosure requirement contained in 12 CFR 252.58 for covered BHCs and covered IHCs is separately accounted for by the Board in the Paperwork Reduction Act clearance for FR YY (OMB No. 7100–0350) and the public disclosure requirement for covered SLHCs is separately accounted for in by the Board in the Paperwork Reduction Act clearance for FR LL (OMB No. 7100–0380).