

**FEDERAL RESERVE SYSTEM****Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System.

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Senior Loan Officer Opinion Survey on Bank Lending Practices (FR 2018; OMB No. 7100–0058).

**DATES:** Comments must be submitted on or before December 14, 2020.

**ADDRESSES:** You may submit comments, identified by FR 2018, 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](mailto:regs.comments@federalreserve.gov). Include the OMB 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 identifying or contact information. Public comments may also be viewed electronically or in paper in Room 146, 1709 New York Avenue NW, Washington, DC 20006, 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—Shagufta Ahmed—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 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.

A copy of the Paperwork Reduction Act (PRA) OMB submission, including the reporting form and instructions, supporting statement, and other documentation will be available at <https://www.reginfo.gov/public/do/PRAMain>, if approved. These documents will also 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.

**Request for Comment on Information Collection Proposal**

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

- Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;

- The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;

- Ways to enhance the quality, utility, and clarity of the information to be collected;

- 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

- 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, Without Revision, the Following Information Collection**

*Report title:* Senior Loan Officer Opinion Survey on Bank Lending Practices.

*Agency form number:* FR 2018.

*OMB control number:* 7100–0058.

*Frequency:* Up to six times a year.

*Respondents:* Domestically chartered large commercial banks and large U.S. branches and agencies of foreign banks.

*Estimated number of respondents:* Main surveys, 104; Special surveys, 104.

*Estimated average hours per response:* 2 hours.

*Estimated annual burden hours:* Main surveys, 832; Special surveys, 416.

*General description of report:* The FR 2018 is conducted with a senior loan officer at each respondent bank, generally through electronic submission, up to six times a year. The purpose of the survey is to provide qualitative and limited quantitative information on credit availability and demand, as well as evolving developments and lending practices in the U.S. loan markets. A portion of each survey typically covers special topics of timely interest. There is the option to survey other types of respondents (such as other depository institutions, bank holding companies, or other financial entities) should the need arise. The FR 2018 survey provides crucial information for monitoring and understanding the evolution of lending practices at banks and developments in credit markets.

*Legal authorization and confidentiality:* Section 2A of the Federal Reserve Act (FRA) requires the Federal Reserve Board and the Federal Open Market Committee (FOMC) to maintain long run growth of the monetary and credit aggregates commensurate with the economy's long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates<sup>1</sup> and section 12A of the FRA requires the FOMC to implement regulations relating to the open market operations conducted by Federal Reserve Banks "with a view to accommodating commerce and business and with regard to their bearing upon the general credit situation of the country."<sup>2</sup> Because the

<sup>1</sup> 12 U.S.C. 225a.

<sup>2</sup> 12 U.S.C. 263.

Board and the FOMC use the information obtained from the FR 2018 to fulfill these obligations, these statutory provisions provide the legal authorization for the collection of information on the FR 2018. In addition, section 11 of the FRA, which permits the Federal Reserve Board to examine at its discretion the accounts, books, and affairs of each Federal Reserve Bank and each member bank and to require such statements and reports as it may deem necessary, authorizes the collection of information from depository institutions<sup>3</sup> and section 7 of the International Banking Act authorizes the collection of information from branches and agencies of foreign banks.<sup>4</sup> Survey submissions under the FR 2018 are voluntary.

Although the specific questions to be asked on each survey have not yet been formulated, the questions are designed to obtain information that is customarily and actually treated as private by the institution. Thus, the individual survey responses from each respondent may be held confidential under exemption (4) of the Freedom of Information Act.<sup>5</sup> However, certain data from the survey is publicly reported in aggregate form, and the information in aggregate form is made publicly available and not considered confidential.

Board of Governors of the Federal Reserve System, October 8, 2020.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System.

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, without revision, the Reporting, Recordkeeping, and Disclosure Provisions Associated with the Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice (FR 4100; OMB No. 7100-0309).

**DATES:** Comments must be submitted on or before December 14, 2020.

**ADDRESSES:** You may submit comments, identified by FR 4100, 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](mailto:regs.comments@federalreserve.gov). Include the OMB number in the subject line of the message.

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- b. The accuracy of the Board's estimate of the burden of the proposed information collection, 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, Without Revision, the Following Information Collection

**Report title:** Reporting, Recordkeeping, and Disclosure Provisions Associated with the Guidance on Response Programs for Unauthorized Access to Customer Information and Customer Notice.

**Agency form number:** FR 4100.

**OMB control number:** 7100-0309.

**Frequency:** On occasion.

**Respondents:** State member banks, bank holding companies (BHCs), affiliates and certain non-banking

<sup>3</sup> 12 U.S.C. 248(a).

<sup>4</sup> 12 U.S.C. 3105(c)(2).

<sup>5</sup> 5 U.S.C. 552(b)(4).