

behalf of an entirely different committee whose efforts are totally outside of the scope of the original grant.

#### D. Allocations

The FY 2001 appropriation for this program is \$1.5 million, of which at least \$1,000,000 will be available competitively for new applicants. Specific funding levels will not be established for each type of committee. The review process will be conducted in such a manner that at least two awards will be made in each category (company/plant, industry, public sector, and area), providing that FMCS determines that at least two outstanding applications exist in each category. After these applications are selected for award, the remaining applications will be considered according to merit without regard to category.

In addition to the competitive process identified in the preceding paragraph, FMCS will set aside a sum not to exceed thirty percent of its non-reserved appropriation to be awarded on a non-competitive basis. These funds will be used only to support applications that have been solicited by the Director of the Service and are not subject to the dollar range noted in Section E.

FMCS reserves the right to retain up to five percent of the FY2001 appropriation to contract for program support purposes (such as evaluation) other than administration.

#### E. Dollar Range and Length of Grants and Continuation Policy

Awards to expand existing or establish new labor-management committees will be for a period of 18 months. If successful progress is made during this initial budget period and all grants are not obligated within 18 months, these grants may be extended for up to six months. No continuation awards will be made.

The dollar range of awards is as follows:

- Up to \$65,000 over 18 months for company/plant committees or single department public sector applicants;
- Up to \$125,000 per 18-month period for area, industry, and multi-department public sector committee applicants.

Applicants are reminded that these figures represent maximum Federal funds only. If total costs to accomplish the objectives of the application exceed the maximum allowable Federal funding level and its required grantee match, applicants may supplement these funds through voluntary contributions from other sources. Applicants are also strongly encouraged to consult with their local or regional

FMCS field office to determine what kinds of training may be available at no cost before budgeting for such training in their applications. A list of our field leadership team and their phone numbers is included in the application kit.

#### F. Cash Match Requirements and Cost Allowability

All applicants must provide at least 10 percent of the total allowable project costs in cash. Matching funds may come from state or local government sources or private sector contributions, but may generally not include other Federal funds. Funds generated by grant-supported efforts are considered "project income," and may not be used for matching purposes.

It will be the policy of this program to reject all requests for indirect or overhead costs as well as "in-kind" match contributions. In addition, grant funds must not be used to supplant private or local/state government funds currently spent for committee purposes. Funding requests from existing committees should focus entirely on the costs associated with the expansion efforts. Also, under no circumstances may business or local officials participating on a labor-management committee be compensated out of grant funds for *time* spent at committee meetings or *time* spent in committee training sessions. Applicants generally will not be allowed to claim all or a portion of *existing* full-time staff as an expense or match contribution. For a more complete discussion of cost allowability, applicants are encouraged to consult the FY2001 FMCS Financial and Administrative Grants Manual which will be included in the application kit.

#### G. Application Submission and Review Process

Applications must be signed by *both* a labor and management representative and be postmarked or electronically transmitted no later than May 19, 2001. No applications or supplementary materials can be accepted after the deadline. It is the responsibility of the applicant to ensure that the application is correctly postmarked by the U.S. Postal Service or other carrier. An original application containing numbered pages, plus *three* copies, should be addressed to the Federal Mediation and Conciliation Service, Labor-Management Grants Program, 2100 K Street NW., Washington, DC 20427. FMCS will not consider videotaped submissions or video attachments to submissions.

After the deadline has passed, all eligible applications will be reviewed and scored initially by one or more Grant Review Boards. The Board(s) will recommend selected applications for rejection or further consideration. The Director, Program Services, will finalize the scoring and selection process. The individual listed as contact person in Item 6 on the application form will generally be the only person with whom FMCS will communicate during the application review process. Please be sure that person is available between June and September of 2001.

All FY2001 grant applicants will be notified of results and all grant awards will be made before September 15, 2001. Applications submitted after the May 19 deadline date or that fail to adhere to eligibility or other major requirements will be administratively rejected by the Director, Program Services.

#### H. Contact

Individuals wishing to apply for funding under this program should contact the Federal Mediation and Conciliation Service as soon as possible to obtain an application kit. Please consult the FMCS web site ([www.fmcs.gov](http://www.fmcs.gov)) to download forms and information.

These kits and additional information or clarification can be obtained free of charge by contacting the Federal Mediation and Conciliation Service, Labor-Management Grants Program, 2100 K Street NW., Washington, DC 20427; or by calling 202-606-8181.

George W. Buckingham,

Deputy Director, Federal Mediation and Conciliation Service.

[FR Doc. 00-32950 Filed 12-26-00; 8:45 am]

BILLING CODE 6732-01-M

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## FEDERAL RESERVE SYSTEM

### Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

#### SUMMARY:

#### Background

Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority, as per 5 CFR 1320.16 (OMB Regulations on Controlling Paperwork Burdens on the Public). Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the OMB 83-Is and supporting

statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**FOR FURTHER INFORMATION CONTACT:**

*Federal Reserve Board Clearance*

*Officer*—Mary M. West—Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202–452–3829).

*OMB Desk Officer*—Alexander T. Hunt—Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503 (202–395–7860).

*Final approval under OMB delegated authority of the extension of three years, with revision, of the following reports:*

1. *Report title:* Annual Report of Bank Holding Companies (FR Y–6) and Changes in Investments and Activities of Top-Tier Financial Holding Companies, Bank Holding Companies, and State Member Banks (FR Y–6A).

*Agency form number:* FR Y–6 and FR Y–6A.

*OMB control number:* 7100–0124.

*Frequency:* annual and event-generated.

*Reporters:* domestic top-tier bank holding companies (BHCs) and unaffiliated state member banks.

*Annual reporting hours:* 22,552 hours.

*Estimated average hours per response:* 4 hours.

*Number of respondents:* 5,638.

Small businesses are not affected.

*General description of report:* This information collection is mandatory; Section 5(c) of the Bank Holding Company Act (BHC Act) (12 U.S.C. 1844(c)); Section 9 of the FRA (12 U.S.C. 321); Section 25 of the FRA (12 U.S.C. 601–604a); Section 25A of the FRA (12 U.S.C. 611–631); and, Regulation Y (12 CFR part 225). Upon request from a respondent, certain information may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(4) and (6)).

*Abstract:* All domestic top-tier BHCs file the FR Y–6, which collects financial data, an organization chart and information about shareholders. The Federal Reserve uses the data to monitor holding company operations and determine holding company compliance with the provisions of the Bank Holding Company Act (BHC Act) and Regulation

Y (12 CFR 225). The FR Y–6A is an event-generated report filed by top-tier BHCs and unaffiliated state member banks to report changes in regulated investments and activities made pursuant to the Bank Holding Company Act and Regulation Y. The report collects information relating to acquisitions, divestitures, changes in activities, and legal authority. The number of FR Y–6As submitted varies depending on the reportable activities engaged in by each bank holding company.

*Current actions:* On September 20, 2000, the Federal Reserve issued a **Federal Register** notice (65 FR 56910) requesting public comment on a proposal to extend with revision the FR Y–6 and the FR Y–6A. To reduce burden and cost and make the forms easier to use, the Federal Reserve proposed to replace the FR Y–6A with the FR Y–10. This new form would make the reporting of structure data for domestic and foreign banking organizations more similar, reduce the types of investments to be included, streamline the method of reporting percentage of ownership for nonbanking investments, and simplify the reporting of legal authority (regulatory) and activity codes. To improve the timeliness of the data, the Federal Reserve proposed to vary the reporting schedule of the FR Y–10 for different types of transactions. The Federal Reserve also proposed to revise the FR Y–6 organization charts to exclude small merchant banking investments and to include parallel language from the reportable entities sections of the proposed FR Y–10 instructions, as appropriate.

The comment period ended on November 20, 2000, and the Federal Reserve received public comments from six domestic banking organizations and one attorney. Most commenters favored the format of the proposed FR Y–10, stating that this form was easier to understand and more user-friendly than the FR Y–6A. Also, commenters strongly favored the reduction in the number of reports filed for nonbanking investments. Currently, FR Y–6A reporting form requires information on virtually all investments in which there was control or an ownership interest of greater than 5 percent. However, the proposed FR Y–10 reporting form does not require reports for nonbanking investments of less than 25 percent of a class of voting securities unless the reporter otherwise controls the company.

Several comments were received on the proposed deadlines for these reports. The proposed FR Y–10

included a new 3-day deadline for openings, closings, mergers, sales and relocations of depository institutions, Edge and agreement corporations, and nondepository trusts that are members of the Federal Reserve System. Almost all of the commenters objected to this new deadline, which was proposed to ensure timely receipt of data needed for monetary policy purposes. After reviewing the comments, the Federal Reserve determined that there are alternative ways to capture the information and decided to make all information due thirty days after the transaction. Also, one large banking organization suggested providing the reports in batches on the same day of each month. Federal Reserve Bank staff have worked with banking organizations to establish reporting arrangements to reduce burden, especially for complex reports such as these. They will continue these efforts on a case-by-case basis, as long as all notices are filed in accordance with deadlines specified in the regulations.

One domestic bank suggested additions to the list of business entity types in the Characteristics Schedule of the FR Y–10. The Federal Reserve has taken further steps to reduce the overlap between types of entities reported on the Characteristics Schedule and the types of activities reported on the Investments and Activities Schedule. One large domestic banking organization asked for clarification on reporting ownership in more than one class of voting securities. The Federal Reserve has clarified these issues in the final instructions.

Two large banking organizations objected to including entities on the FR Y–6 organizational chart that were not included in the reportable entities on the FR Y–10. The Federal Reserve has a continuing need for a more complete picture of holding company structure on an annual basis and has maintained the annual reporting requirement for information about investments between 5 and 25 percent on the FR Y–6. In an effort to reduce burden, however, the Federal Reserve has dropped the requirement to annotate the exact percentage ownership of these investments on the FR Y–6 and will allow some flexibility in the manner in which respondents report the additional entities. This may involve methods such as annotating the organization charts for entities not reportable on the FR Y–10 or providing a separate list of these entities.

The Federal Reserve solicited comment on limiting reporting of insurance and securities activities by using materiality thresholds. Although

no comments were received, the Federal Reserve decided to limit reporting of insurance companies in each line of insurance business (1) to those in the line of ownership down to, but not beyond, a functionally regulated firm or (2), in the case of investments that are not functionally regulated, to those above a threshold level based on the relative size and importance of various tiers of insurance companies. The Federal Reserve also decided to use a materiality threshold to limit reporting of securities investments. The Federal Reserve solicits comment on whether such materiality test would be helpful, and, if so, how these test should be defined. Comments must be submitted on or before January 26, 2001.

Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Comments addressed to Ms. Johnson also may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mailroom and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments received may be inspected in room M-P-500 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a). A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

One large banking organization thought the burden estimates were understated. The Federal Reserve has been developing an Internet-based collection tool for the FR Y-10 and plans to begin implementation in June 2001. The option of filing the FR Y-10 electronically and the new materiality thresholds for insurance and securities investments should significantly reduce the burden of filing these reports. As described above, the Federal Reserve has taken further steps to streamline and clarify the reporting requirements and believes that the burden estimates for the FR Y-10 and FR Y-6 should remain the same as those in the initial proposal. Also, the hourly burden estimates represent the average amount of the

time required for all reporters to complete the reporting requirements; the actual amount of time required will vary based on an institution's size.

One large banking organization asked for additional time to implement the proposed changes. The Federal Reserve will replace the FR Y-6A with the FR Y-10 on June 1, 2001, and will implement the revised FR Y-6 on December 31, 2001. Please see the section below describing the FR Y-10. The Federal Reserve will distribute the final reporting forms and instructions early in 2001 to allow respondent to make system changes necessary to accommodate the new reporting requirements.

**2. Report title:** Annual Report of Foreign Banking Organizations (FR Y-7) and Foreign Banking Organization Structure Report on U.S. Banking and Nonbanking Activities (FR Y-7A)

**Agency form number:** FR Y-7 and FR Y-7A.

**OMB control number:** 7100-0125.

**Frequency:** annual, event-generated.

**Reporters:** foreign banking organizations (FBOs).

**Annual reporting hours:** 3,761.

**Estimated average hours per response:** 11.5 hours.

**Number of respondents:** 327.

Small businesses are not affected.

**General description of report:** This information collection is mandatory; Section 5(c) of the BHC Act (12 U.S.C. 1844(c)); Section 7 and 13(a) of the international Banking Act of 1978 (12 U.S.C. 3106 and 3108 (a)); Section 25 of the FRA (12 U.S.C. 601-604a); Section 25A of the FRA (12 U.S.C. 611-631); and, Regulation Y (12 CFR part 225). Upon request from a respondent, certain information may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(4) and (6)).

**Abstract:** The FR Y-7 is a report filed by all FBOs that engage in banking in the United States, either directly or indirectly, to update their financial and organizational information. The Federal Reserve uses information to assess an FBO's ability to be a continuing source of strength to its U.S. banking operations and to determine compliance with U.S. laws and regulations. The FR Y-7A is a structural report completed by FBOs that engage in banking in the United States, either indirectly through a subsidiary bank, Edge or agreement corporation, or commercial lending company, or directly through a branch or agency. The information contained in this report is used by the Federal Reserve System to assess the foreign banking organization's ability to be a

continuing source of strength to its U.S. banking operations and to determine compliance with U.S. laws and regulations.

**Current actions:** On September 20, 2000, the Federal Reserve is issued a **Federal Register** notice (65 FR 56910) requesting public comment on a proposal to extend with revision the FR Y-7 and the FR Y-7A. To reduce burden and cost and make the forms easier to use, the Federal Reserve proposed to replace the FR Y-7A with the FR Y-10F. This new form would make the reporting of structure data for domestic and foreign banking organizations more similar, reduce the types of investments to be included, streamline the method of reporting percentage of ownership for nonbanking investments, and simplify the reporting of legal authority (regulatory) and activity codes. To improve the timeliness of the data, the Federal Reserve proposed to vary the reporting schedule of the FR Y-10F report for different types of transactions. For consistency purposes, the Federal Reserve proposed that FBOs, which currently file on an annual basis, would report the required structure information on an event-generated basis. The FR Y-10F report would also include data on managed non-U.S. branches, not included on the FR Y-7A report.

The Federal Reserve proposed to change the due date for the FR Y-7 to 90 calendar days after the respondent's fiscal year end to be consistent with the FR Y-6, revise the FR Y-7 organization chart to exclude small merchant banking investments and debts previously contracted (DPC), and include parallel language on reportable entities from the FR Y-10F instructions, as appropriate. Finally, the Federal Reserve proposed to revise the FR Y-7 to include information on business measurement tests currently included on the FR Y-7A.

The comment period ended on November 20, 2000. The Federal Reserve received comments from three FBOs and three foreign banking trade groups regarding the proposed revisions. Most commenters favored the format of the proposed FR Y-10F, stating this form was easier to understand and more user-friendly than the FR Y-7A. Also, commenters strongly favored the reduction in the number of reports filed for nonbanking investments. Currently, FR Y-7A reporting form requires information on virtually all investments in which there was control or ownership interest of greater than 5 percent. However, the proposed FR Y-10F reporting form does

not require reports for nonbanking investments of less than 25 percent of a class of voting securities unless the reporter otherwise controls the company.

Several comments were received on the proposed deadlines for these reports. The proposed FR Y-10F included a new 3-day deadline for openings, closings, mergers, sales and relocations of depository institutions, Edge and agreement corporations, and nondepository trusts that are members of the Federal Reserve System. Almost all of the commenters objected to this new deadline, which was proposed to ensure timely receipt of data needed for monetary policy purposes. After reviewing the comments, the Federal Reserve determined that there are alternative ways to capture the information and decided to make all information due thirty days after the transaction.

The three foreign banking trade groups objected to event-generated filing of all reportable transactions by FBOs on the FR Y-10F. Based on their comments, these institutions may have interpreted that the Federal Reserve proposed to collect information on FBO's worldwide holdings on an event-generated basis; however, this was never the intent of the Federal Reserve's proposal. Currently, FBOs file most of their structure information annually on the FR Y-7A; however, FBOs that are financial holding companies file information about new activities permissible under the Gramm-Leach-Bliley Act of 1999 (GLB Act) on an event-generated basis. The Federal Reserve retained the requirement for event-generated filing by FBOs for entities that are held directly in the United States to make reporting of structure data for domestic and foreign banking organizations more similar and to ensure compliance with the GLB Act. The Federal Reserve clarified the instructions to limit FBO reporting to their holdings in the United States.

For the FR Y-7, all of the commenters objected to shortening the deadline from 120 days after the respondent's fiscal year end to 90 days after their fiscal year end. They stated that FBOs are not allowed to release this type of information prior to distributing it to their shareholders and meeting certain regulatory requirements in their home country. As a result of these comments, the Federal Reserve decided to retain the 120-day deadline.

One foreign banking trade group objected to including entities on the FR Y-7 organizational chart that were not included in the reportable entities on the FR Y-10F. The Federal Reserve has

a continuing need for a more complete picture of FBO structure on an annual basis and has maintained the requirement for information about investments between 5 and 25 percent on the FR Y-7. In an effort to reduce burden, however, the Federal Reserve has dropped the requirement to annotate the exact percentage ownership of these investments on the FR Y-7 and will allow some flexibility in the manner in which respondents report the additional entities. This may involve methods such as annotating the organization charts for entities not reportable on the FR Y-10F or providing a separate list of these entities.

Two foreign banking trade organizations suggested conforming the provisions of Section 211.23(h) to the revised FR Y-7 and FR Y-10F and discontinuing the Notification pursuant to Section 211.23(h) of Regulation K on Acquisitions by Foreign Banking Organizations (FR 4002; OMB No. 71100-0110) to avoid unnecessary duplication of effort. The Federal Reserve has already approved discontinuance of the FR 4002 as soon as revisions to Regulation K are finalized; these revisions are anticipated in 2001.

The Federal Reserve solicited comment on limiting reporting of insurance and securities activities by using materiality thresholds. Although no comments were received, the Federal Reserve decided to limit reporting of insurance companies in each line of insurance business (1) to those in the line of ownership down to, but not beyond, a functionally regulated firm or (2), in the case of investments that are not functionally regulated, to those above a threshold level based on the relative size and importance of various tiers of insurance companies. The Federal Reserve also decided to use a materiality threshold to limit reporting of securities investments. The Federal Reserve solicits comment on whether such materiality tests would be helpful, and, if so, how these should be defined. Comments must be submitted on or before January 26, 2001. Comments, which should refer to the OMB control number or agency form number, should be addressed to Jennifer J. Johnson, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551, or mailed electronically to [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Comments addressed to Ms. Johnson also may be delivered to the Board's mailroom between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mailroom and the security control room

are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, NW. Comments received may be inspected in room M-P-500 between 9 a.m. and 5 p.m., except as provided in section 261.14 of the Board's Rules Regarding Availability of Information, 12 CFR 261.14(a). A copy of the comments may also be submitted to the OMB desk officer for the Board: Alexander T. Hunt, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

Two foreign banking trade groups thought the burden estimates were understated. One foreign banking trade group asked for the option of filing the information electronically. The Federal Reserve has been developing an Internet-based collection tool for the FR Y-10F and plans to begin implementation in 2001. The option of filing the FR Y-10F electronically and the new materiality thresholds for insurance and securities investments should significantly reduce the burden of filing these reports. As described above, the Federal Reserve has taken further steps to streamline and clarify the reporting requirements and believes that the burden estimates for the FR Y-10F and FR Y-7 should remain the same as those in the initial proposal. Also, the hourly burden estimates represent the average amount of the time required for all reporters to complete the reporting requirements; the actual amount of time required will vary based on an institution's size. Finally, the Federal Reserve clarified that FBOs should limit their reporting to their holdings in the United States.

Two foreign banking trade groups asked for additional time for FBOs to implement the proposed changes. The Federal Reserve will replace the FR Y-7A with the FR Y-10F on June 1, 2001, and will implement the revised FR Y-7 on December 31, 2001. Please see the section below describing the FR Y-10. The Federal Reserve will distribute the final reporting forms and instructions early in 2001 to allow respondent to make system changes necessary to accommodate the new reporting requirements.

*Final approval under OMB delegated authority of revision, without extension, of the following report:*

*Report title:* Changes in Foreign Investments Made Pursuant to Regulation K.

*Agency form number:* FR 2064.

*OMB control number:* 7100-0109.

*Frequency:* event-generated.

*Recordkeepers:* BHCs, member banks, and Edge and agreement corporations.

*Annual recordkeeping hours:* 320.

*Estimated average hours per response:* 2 hours.

*Number of respondents:* 40.

Small businesses are not affected.

*General description of report:* This information collection is considered mandatory; Section 5(c) of the BHC Act (12 U.S.C. 1844(c)); Section 7 and 13(a) of the international Banking Act of 1978 (12 U.S.C. 3106 and 3108 (a)); Section 25 of the FRA (12 U.S.C. 601–604a); Section 25A of the FRA (12 U.S.C. 611–631); and, Regulation K (12 CFR part 211.7(c)); and was given confidential treatment (5 U.S.C. 552(b)(4) and (b)(6)).

*Abstract:* Changes in Foreign Investments Made Pursuant to Regulation K currently is an event-generated report filed by BHCs, member banks, and Edge and agreement corporations to record changes in their international investments. The Federal Reserve uses the information to monitor investments in the international operations of U.S. banking organizations and to fulfill its supervisory responsibilities under Regulation K.

*Current Actions:* On September 20, 2000, the Federal Reserve issued a **Federal Register** notice (65 FR 56910) requesting public comment on a proposal to revise without extension the FR 2064. The Federal Reserve proposed to revise the FR 2064 to include only the information on historical cost of investments, as required by Regulation K, move structure information to the FR Y–10, raise the threshold for reporting these foreign investments, and change the reporting frequency of the FR 2064 from event-generated to quarterly. The comment period ended November 20, 2000.

One large domestic banking organization criticized the inconsistencies in the reporting thresholds for the FR 2064 and the FRY–10 and the bifurcation of Regulation K reporting between these two reports. Another large domestic banking organization suggested further deletions to the items listed on the FR 2064. After further consideration, the Federal Reserve decided to eliminate the collection of the FR 2064 report. However, Federal Reserve examiners have a continuing need to monitor compliance with the Federal Reserve Act and relevant sections of Regulation K. The Federal Reserve will replace this reporting requirement with a requirement to maintain records of comparable information, effective June 1, 2001, and will issue instructions for this recordkeeping requirement in the near future.

*Final approval under OMB delegated authority the implementation of the following reports:*

*Report title:* Report of Changes in Organizational Structure (FRY–10) and Report of Changes in FBO Organizational Structure (FR Y–10F).

*Agency form number:* FR Y–10 and FR Y–10F.

*OMB control number:* 71–0297.

*Frequency:* event-generated.

*Reporters:* FR Y–10: bank holding companies, member banks not affiliated with a bank holding company, Edge and agreement corporations; FR Y–10F: foreign banking organizations.

*Annual reporting hours:* FR Y–10: 12,240 hours; FR Y–10F: 2,044 hours.

*Estimated average hours per response:* 1.25 hours.

*Number of respondents:* FR Y–10: 2,448; FR Y–10F: 327.

Small businesses are not affected.

*General description of report:* These information collections are mandatory; Section 5(c) of the Bank Holding Company Act (BHC Act) 12 U.S.C. 1844(c); Section 4 of the BHC Act (12 U.S.C. 1843(k)); Section 25 of the FRA (12 U.S.C. 601–604a); Section 25A of the FRA (12 U.S.C. 611–631); and, Regulation Y (12 CFR part 225); FR Y–10 only—Section 9 of the FRA (12 U.S.C. 321); FR Y–10F only—Section 7 and 13(a) of the international Banking Act of 1978 (12 U.S.C. 3106 and 3108 (a)). Upon request from a respondent, certain information may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. 552(b)(4) and (6)).

*Current actions:* On September 20, 2000, the Federal Reserve issued a **Federal Register** notice (65 FR 56910) requesting public comment on a proposal to implement the FR Y–10 and the FR Y–10F. To reduce burden and cost and make the forms easier to use, the Federal Reserve proposed to reformat the FR Y–6A and FR Y–7A into two forms, the FR Y–10 and FR Y–10F, respectively. These proposed forms would make the reporting of structure data for domestic and foreign banking organizations more similar, reduce the types of investments to be included, streamline the method of reporting percentage of ownership for nonbanking investments, and simplify the reporting of legal authority (regulatory) and activity codes. To improve the timeliness of the data, the Federal Reserve proposed to vary the reporting schedule of the FR Y–10 and FR Y–10F reports for different types of transactions. For consistency purposes, the Federal Reserve proposed that FBOs, which currently file on an annual basis, would report the required structure

information on an event-generated basis. The FR Y–10F report would also include data on managed non-U.S. branches, not included on the FR Y–7A report. In addition structure information would be moved from the FR 2064 to the FR Y–10. The comment period ended on November 20, 2000. Comments received on these two forms have been addressed in the Current Actions section of the FR Y–6A, FR Y–7A, and FR 2064.

Board of Governors of the Federal Reserve System, December 20, 2000.

**Jennifer J. Johnson,**

*Secretary of the Board.*

[FR Doc. 00–32911 Filed 12–26–00; 8:45 am]

**BILLING CODE 6210–01–P**

## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 19817 (j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors/Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than January 10, 2001.

**A. Federal Reserve Bank of Atlanta**  
(Cynthia C. Goodwin, Vice President)  
104 Marietta Street, N.W., Atlanta,  
Georgia 30303–2713:

1. *Pedro Gil Morrison*, Palm Beach, Florida; to retain voting shares of Palm Beach National Holding Company, Palm Beach, Florida, and thereby indirectly retain voting shares of Palm Beach National Bank and Trust Company, Palm Beach, Florida.

**B. Federal Reserve Bank of Chicago**  
(Phillip Jackson, Applications Officer)  
230 South LaSalle Street, Chicago,  
Illinois 60690–1414:

1. *Roy W. Messerschmidt* 2000 Irrevocable Trust, West Des Moines, Iowa, and Richard Roy Messerschmidt, West Des Moines, Iowa, and William Ross Messerschmidt, Dallas Center, Iowa; as Trustees; to retain voting shares of FNB Holding, Co., West Des Moines, Iowa, and thereby indirectly retain