

continue also to conduct the MIRS, from which the data used to derive the ARM Index was obtained. The Finance Board conducted the MIRS and produced the ARM Index from 1989 through 2008, when Congress abolished that agency and transferred its responsibilities to the newly-created FHFA.²

Since 2008, FHFA has continued to conduct the MIRS and produce the ARM Index.³ By statute, MIRS data is one of the factors that FHFA is required to consider in assessing the national average one-family house price for purposes of periodically adjusting the conforming mortgage loan limits of Fannie Mae and Freddie Mac.⁴ In addition, statutes in several states and U.S. territories, including California, Michigan, Minnesota, New Jersey, Wisconsin, and the Virgin Islands, refer to, or rely upon, the MIRS.⁵

Many lenders use FHFA's ARM Index, derived from MIRS data, to set interest rates on fixed rate loans. In addition, businesses, trade associations, and government agencies at both the federal and state level rely upon the MIRS data for various business and regulatory purposes. For example, economic policy makers have used the MIRS data to determine trends in the mortgage markets, including interest rates, down payments, terms to maturity, terms on ARMs, and initial fees and charges on mortgage loans. Other federal banking agencies, such as the Board of Governors of the Federal Reserve System and the Council of Economic Advisors, have used the MIRS results for research purposes.

The OMB number for the information collection is 2590-0004, which is due to expire on March 31, 2014. The likely respondents are mortgage lenders in the United States.

B. Burden Estimate

FHFA estimates the total annual number of respondents at 70 with 6 responses per respondent (because not every respondent will have new mortgage loans to report every month). The estimate for the average time per response is 20 minutes. The combined estimate for the total annual hour

burden is 140 hours (70 respondents × 6 responses × 0.33 hours).

C. Comment Request

FHFA requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of FHFA's estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: January 23, 2014.

Kevin Winkler,

Chief Information Officer, Federal Housing Finance Agency.

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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 (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 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 offices 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 February 19, 2014.

A. Federal Reserve Bank of Richmond (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *B. Scott White and Blaine Scott White, II*, both of Castlewood, Virginia, The B. Scott White Trust, the sole trustee of which is B. Scott White, and Tiffany C. White, Evergreen, Colorado; Sky Investments, LLC, Castlewood, Virginia, with its members Tiffany C. White, Blaine S. White II, and The B. Scott White Trust; SBTB, L.P., a proposed qualified family partnership, the partners of which are The B. Scott White Trust, Tiffany C. White and

Blaine S. White, II; B. Scott White IRA and; the group acting in concert to control voting shares of New Peoples Bankshares, Inc., Honaker, Virginia, and thereby indirectly control New Peoples Bank, Inc., Honaker, Virginia.

Board of Governors of the Federal Reserve System, January 27, 2014.

Michael J. Lewandowski,

Associate Secretary of the Board.

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FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than February 26, 2014.

A. Federal Reserve Bank of Richmond (Adam M. Drimer, Assistant Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *Aquesta Financial Holdings, Inc.*, Cornelius, North Carolina; to become a bank holding company through the acquisition of 100 percent of the voting shares of Aquesta Bank, Cornelius, North Carolina

² See Housing and Economic Recovery Act of 2008 (HERA), Public Law 110-289, Div. A, Title III, § 1312, 122 Stat. 2794, *codified at* 12 U.S.C. 4511 note.

³ The MIRS and the ARM Index are described at 12 CFR 906.5.

⁴ See 12 U.S.C. 4542.

⁵ See, e.g., Cal. Civ. Code §§ 1916.7 and 1916.8 (mortgage rates); Mich. Comp. Laws § 445.1621(d) (mortgage index rates); Minn. Stat. § 92.06 (payments for state land sales); N.J. Rev. Stat. 31:1-1 (interest rates); Wis. Stat. § 138.056 (variable loan rates); V.I. Code Ann. tit. 11, § 951 (legal rate of interest).