

*Total estimated annual burden hours:* 5,958.<sup>1</sup>

Board of Governors of the Federal Reserve System, February 23, 2023.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2023–04136 Filed 2–28–23; 8:45 am]

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## FEDERAL RESERVE SYSTEM

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

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

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Information Collections and Forms Related to Regulation MM (FR MM; OMB No. 7100–0340).

**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, [nuha.elmaghrabi@frb.gov](mailto:nuha.elmaghrabi@frb.gov), (202) 452–3884.

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.

**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. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also

available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

### Final Approval Under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

*Collection title:* Information Collections and Forms Related to Regulation MM.

*Collection identifier:* FR MM.

*OMB control number:* 7100–0340.

*Effective Date:* The revisions are applicable as of March 1, 2023.

*General description of collection:* The FR MM consists of information that must be filed in connection with certain proposals involving savings and loan holding companies (SLHCs) that are organized in mutual holding company (MHC) form, including the reorganization of a savings association into MHC form, stock issuances of holding company subsidiaries of MHCs, and conversions of MHCs to stock form, as well as certain disclosures related to these filings. The Board requires the submission of these filings to allow the Board to fulfill its obligations to review such transactions under section 10(o) of the Home Owners' Loan Act (HOLA), as amended (12 U.S.C. 1467a(o)) and the Board's Regulation MM—Mutual Holding Companies (12 CFR part 239). The Board uses the information submitted by an applicant or notificant to evaluate these transactions with respect to the relevant statutory and regulatory factors.

*Frequency:* On occasion.

*Respondents:* Mutual savings associations that wish to reorganize to form a mutual holding company under the HOLA, subsidiary holding companies of a mutual holding company, mutual holding companies, and members of applying mutual organizations.

*Total estimated number of respondents:* 19.

*Total estimated change in burden:* (139).

*Total estimated annual burden hours:* 553.<sup>1</sup>

*Current actions:* On November 4, 2022, the Board published a notice in the **Federal Register** (87 FR 66700)

requesting public comment for 60 days on the extension, with revision, of the FR MM. The comment period for this notice expired on January 3, 2023. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, February 23, 2023.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

[FR Doc. 2023–04139 Filed 2–28–23; 8:45 am]

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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 and Recordkeeping Requirements Associated with Regulation KK (FR KK; OMB No. 7100–0364).

**DATES:** Comments must be submitted on or before May 1, 2023.

**ADDRESSES:** You may submit comments, identified by FR KK, 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 or FR number in the subject line of the message.

- *Fax:* (202) 452–3819 or (202) 452–3102.

- *Mail:* Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M–4775, 2001 C St 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 a.m. and 5 p.m. on

<sup>1</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR 2028.

<sup>1</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR MM.

weekdays, except for Federal holidays. 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, [nuha.elmaghrabi@frb.gov](mailto:nuha.elmaghrabi@frb.gov), (202) 452-3884.

**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 (which contains more detail about the information collection and burden estimates than this notice), and other documentation, will be made available on the Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> 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 collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

a. Whether the proposed collection of information is 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 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**

*Collection title:* Reporting and Recordkeeping Requirements Associated with Regulation KK.<sup>1</sup>

*Collection identifier:* FR KK.

*OMB control number:* 7100-0364.

*General description of collection:* Pursuant to sections 731 and 764 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), the Board, Office of the Comptroller of the Currency (OCC), Federal Deposit Insurance Corporation (FDIC), Farm Credit Administration (FCA), and Federal Housing Finance Agency (FHFA) (collectively, the agencies) have adopted regulations, including the Board's Regulation KK—Swaps Margin and Swaps Push-out (12 CFR part 237), establishing capital requirements and initial and variation margin requirements for certain entities on all non-cleared swaps and non-

cleared security-based swaps. These regulations include reporting and recordkeeping requirements.<sup>2</sup>

*Frequency:* Annual, event generated.

*Respondents:* Any swap entity<sup>3</sup> that is a state member bank (as defined in 12 CFR 208.2(g)), bank holding company (as defined in 12 U.S.C. 1841), savings and loan holding company (as defined in 12 U.S.C. 1467a), foreign banking organization (as defined in 12 CFR 211.21(o)), foreign bank that does not operate an insured branch, state branch or state agency of a foreign bank (as defined in 12 U.S.C. 3101(b)(11) and (12)), or Edge or agreement corporation (as defined in 12 CFR 211.1(c)(2) and (3)), as well as any other entity determined to be a covered swap entity by the Board.

*Total estimated number of respondents:* 1.

*Estimated average hours per response:*

Reporting Sections 237.8(c) and 237.8(d)—240.

Reporting Section 237.8(f)(3)—50.

Reporting Section 237.9(e)—10.

Reporting Sections 237.22(a)(1) and 237.22(e) (Board only)—7.

Recordkeeping Sections 237.2 (definition of “eligible master netting agreement,” item 4), 237.8(g), and 237.10–5.

Recordkeeping Section 237.7(c)—100.

Recordkeeping Section 237.8(h)—20.

*Total estimated annual burden hours:* 452.<sup>4</sup>

Board of Governors of the Federal Reserve System, February 23, 2023.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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<sup>2</sup> See 80 FR 74839 (November 30, 2015); see also 79 FR 340 (January 3, 2014). The Board specific rules have been codified in Regulation KK.

<sup>3</sup> A “swap entity” means a person that is registered with the Commodity Futures Trading Commission (CFTC) as a swap dealer or major swap participant pursuant to the Commodity Exchange Act of 1936 (Commodity Exchange Act), or a person that is registered with the U.S. Securities and Exchange Commission (SEC) as a security-based swap dealer or a major security-based swap participant pursuant to the Securities Exchange Act of 1934 (Securities Exchange Act). 12 CFR 237.2.

<sup>4</sup> More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR KK.

<sup>1</sup> The Board has modified the title of this information collection to reflect that the Board's Regulation KK does not include any disclosure collections of information, as defined by the Paperwork Reduction Act (PRA). Specifically, the Board has determined that section 237.1(h), previously cleared as part of the FR KK, no longer includes a disclosure collection of information, because the conditions triggering the disclosure will not occur. In addition, the Board has determined to omit from the FR KK the following provisions of Regulation KK that were formerly referenced in the clearance, because it has determined that they do not constitute collections of information under the PRA: sections 237.1(d); 237.5(c)(2)(i); 237.8(c)(2); 237.8(d)(5), (12), and (13); 238.8(e); and 237.8(f)(2), (3), and (4).