

relating to activities of CRA affiliates, 1; and Disclosure: NGEF Covered agreements to public, 2.

Estimated average hours per response: Reporting: IDI and affiliates—Copy of agreements to agency, 1; List of agreements to agency, 1; Annual report, 4; Filing NGEF annual report, 1; Reporting: NGEF—Copy of agreements to agency, 1, Annual report, 4; Disclosure: IDI and affiliates—Covered agreements to public, 1, Agreements relating to activities of CRA affiliates, 1; and Disclosure: NGEF Covered agreements to public, 1.

Estimated annual burden hours: Reporting: IDI and affiliates—Copy of agreements to agency, 2; List of agreements to agency, 2; Annual report, 4; Filing NGEF annual report, 1; Reporting: NGEF—Copy of agreements to agency, 2, Annual report, 8; Disclosure: IDI and affiliates—Covered agreements to public, 2, Agreements relating to activities of CRA affiliates, 2; and Disclosure: NGEF Covered agreements to public, 2.

General description of collection: Regulation G—Disclosure and Reporting of CRA-Related Agreements¹ implements section 711 of the Gramm-Leach-Bliley Act (GLBA),² which requires IDIs, affiliates of IDIs, and NGEFs to disclose written agreements entered into in connection with fulfillment of the CRA.³

Legal authorization and confidentiality: The disclosure and reporting requirements of Regulation G are authorized pursuant to the Board's authority to prescribe regulations to carry out the purposes of section 711 of GLBA.⁴ The FR G disclosure and reporting requirements are mandatory.

The disclosure and reporting requirements of section 711 and Regulation G require relevant parties to disclose covered agreements to the public.⁵ However, as explained in the preamble to Regulation G, an entity subject to Regulation G may submit separate public and complete versions of its covered agreements to the Board with a request for confidential treatment for the complete version.⁶ As stated in the preamble, the Board would release

only the public version unless it received a request under the Freedom of Information Act (FOIA) for the entirety of the CRA-related agreement.⁷

Regulation G states that in responding to a request for a covered agreement from an individual or entity under the public disclosure provisions of section 711, an NGEF, insured depository institution, or affiliate may withhold from the public information that the party believes the relevant supervisory agency could withhold from disclosure under the FOIA.⁸ Information contained in covered agreements may be exempt from disclosure under exemption 4 of the FOIA, which protects nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent.⁹ Information contained in covered agreements may also be exempt from disclosure under exemption 6 of the FOIA, which protects information about individuals in personnel and medical files the disclosure of which “would constitute a clearly unwarranted invasion of personal privacy,”¹⁰ and under exemption 8 of the FOIA, which protects information contained in “examination, operating, or condition reports” obtained in the bank supervisory process.¹¹

Current actions: On July 26, 2022, the Board published an initial notice in the **Federal Register** (87 FR 44392) requesting public comment for 60 days on the extension, without revision, of the FR G. The comment period for this notice expired on September 26, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, November 22, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022–25969 Filed 11–28–22; 8:45 am]

BILLING CODE 6210–01–P

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 Structure

Reporting and Recordkeeping Requirements for Domestic and Foreign Banking Organizations (FR Y–6, FR Y–7, FR Y–10, and FR Y–10E; OMB No. 7100–0297).

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, (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: Annual Report of Holding Companies; Annual Report of Foreign Banking Organizations; Report of Changes in Organizational Structure; Supplement to the Report of Changes in Organizational Structure.

Collection identifier: FR Y–6; FR Y–7; FR Y–10; and FR Y–10E.

OMB control number: 7100–0297.

Effective Date: The effective dates are as follows:

March 31, 2023:

- Revised the FR Y–10 definition of “control” in the Glossary section of the instructions.

December 31, 2024:

- Revised the FR Y–6 to automate and add a standard template for reporting

¹ 12 CFR part 207.

² Codified at 12 U.S.C. 1831y.

³ 12 U.S.C. 2901 *et seq.*

⁴ 12 U.S.C. 1831y(h)(1).

⁵ The Board noted in the preamble to Regulation G that section 711 would require disclosure of some types of information that an agency might normally withhold from disclosure under the FOIA and that the Board would not keep information confidential under the FOIA that a party would be required to disclose under section 711. *Disclosure and Reporting of CRA-Related Agreements*, 66 FR 2052, 2066–2067 (Jan. 10, 2001).

⁶ *Id.*

⁷ *Id.*

⁸ 12 CFR 207.6(b)(2).

⁹ 5 U.S.C. 552(b)(4).

¹⁰ 5 U.S.C. 552(b)(6).

¹¹ 5 U.S.C. 552(b)(8).

item three, securities holders, and item four, insiders.

- Revised the FR Y-6 and FR Y-7 instructions for how the organizational chart and the tiered structure information are reported.

- Revised the FR Y-6 instructions for how branches of domestic depository institutions and Edge and agreement corporations are verified and reconciled.

All other changes are effective December 31, 2022. There are no changes to the FR Y-10E.

General description of collection: The FR Y-6 is filed by all top-tier holding companies (HCs) and non-qualifying foreign banking organizations (FBOs). The report collects an organizational chart and annual verification of domestic branches within the organization and includes information on the identity, percentage ownership, and business interests of principal shareholders, directors, and executive officers. The FR Y-6 can be filed via a paper or electronic (Portable Document Format) submission to the appropriate Federal Reserve Bank.

The FR Y-7 is an annual report filed by qualifying FBOs that have a U.S. banking presence. The report collects financial statements, organizational information, shares and shareholder information, and data on the eligibility to be a qualified FBO as defined by the Board's Regulation K. The FR Y-7 can be filed via a paper submission mailed to the appropriate Federal Reserve Bank.

The FR Y-10 is an event-generated information collection that captures changes in organizational structure or the regulated investments and activities of various entities. The FR Y-10 can be filed electronically or via a paper, email, or fax submission to the appropriate Federal Reserve Bank.

The FR Y-10E is a free-form supplement to the FR Y-10 that the Board uses to collect additional structural information as needed on an emergency basis. Responses for the FR Y-10E are voluntary. Submission methods vary depending on the nature and time-sensitivity of the data requests.

Frequency: FR Y-6: Annual; FR Y-7: Annual; FR Y-10: Event-generated; ¹ FR Y-10E: Event-generated.²

Respondents: Bank holding companies (BHCs), savings and loan holding companies (SLHCs), securities holding companies, and intermediate holding companies (IHCs) (collectively, HCs), FBOs, state member banks that are

not controlled by an HC, Edge and agreement corporations that are not controlled by a member bank, a domestic HC, or an FBO, and nationally chartered banks that are not controlled by a BHC or an FBO (with regard to their foreign investments only).

Total estimated number of respondents: FR Y-6: 3,803; FR Y-7: 236; FR Y-10: 3,950; FR Y-10E: 3,950.

Estimated average hours per response:

Reporting

FR Y-6: 2.5; FR Y-7: 3; FR Y-10: 2.5; FR Y-10E: 0.5.

Recordkeeping

FR Y-6: 0.5; FR Y-10: 0.5.

Total estimated change in burden: (3,210).

Total estimated annual burden hours:

Reporting

FR Y-6: 9,508; FR Y-7: 708; FR Y-10: 33,253; FR Y-10E: 1,975.

Recordkeeping

FR Y-6: 1,902; FR Y-10: 6,651.³

Current actions: On May 9, 2022, the Board published a notice in the **Federal Register** (87 FR 27639) requesting public comment for 60 days on the extension, with revision, of the FR Y-6, FR Y-7, FR Y-10, and FR Y-10E reports. The Board proposed to modify the FR Y-6, FR Y-7 and FR Y-10 reports by (1) revising the FR Y-6 reporting requirements for reporters who do not have any changes from their prior year's submission, (2) revising the FR Y-6 to automate and add a standard template for reporting item three, securities holders, and item four, insiders, (3) revising the FR Y-6 and FR Y-7 instructions for how the organizational chart and the tiered structure information are reported, (4) revising the FR Y-7 instructions to require the top tier FBO to file for its subsidiary FBOs, (5) revising the FR Y-6 instructions for how branches of domestic depository institutions and Edge and agreement corporations are verified and reconciled, (6) revising the FR Y-7 instructions language requirements for submission of the annual report to shareholders, (7) revising the FR Y-10 definition of control in the Glossary section of the instructions, (8) revising the FR Y-10 instructions for the legal authority codes

and terminology for unitary savings and loans holding company activities that meet the requirements of section 10(c)(9)(C) of the Home Owners' Loan Act (HOLA), (9) revising the FR Y-10 instructions to update descriptions for legal authority codes 14, 68 and 999, (10) revising the FR Y-10 reporting form to add an election to become a Covered Savings Association (CSA) as a reportable event, (11) revising the FR Y-10 instructions to remove savings associations from the definition of nonbanking company, (12) clarifying the FR Y-10 instructions for the definition of a head office location, (13) clarifying the FR Y-10 instructions for the state of incorporation for federally chartered entities, (14) revising the FR Y-6 and the FR Y-10 instructions to add a requirement that respondents keep a record of the data submitted, and (15) making other minor clarifications and conforming edits to the FR Y-6, FR Y-7, and FR Y-10 forms and instructions. The comment period for this notice expired on July 8, 2022. The Board received comments from three commenters: two from trade associations and one from an individual banking organization. Board staff also conducted two follow-up calls with trade associations along with banking organizations to better understand their concerns and recommendations. The commenters generally supported the proposed revisions.

Detailed Discussion of Public Comments

A commenter remarked that the effective date of the revision to the definition of "control" in the FR Y-10 glossary should be delayed to September 30, 2023. Specifically, the commenter noted that a delay would allow companies additional time to implement the revision. The commenter also sought confirmation regarding the application of the revised definition to past and current structures.

The proposed revised definition of "control" was intended to align the FR Y-10 and other structure reports to the Board's final control rule. After this alignment, reporting companies will be required to report subsidiaries—that is companies that are controlled—for purposes of Regulations Y and LL (12 CFR parts 225 and 238) as subsidiaries under the FR Y-10 and other structure reports. This will ensure that reported structure information matches reporting companies' actual organizational structures.

Regarding the effective date of the revised definition of "control" on the FR Y-10, the Board will not move forward with the September 30, 2022,

¹ In 2020, there were 13,301 FR Y-10's processed for the 3,950 reporting institutions. This volume yields an approximate annual frequency of 3.37.

² The FR Y-10E is event-generated and the data are submitted on an ad-hoc basis as needed.

³ 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 Y-6, FR Y-7, FR Y-10, and FR Y-10E.

effective date. Instead, the Board adopted the effective date of March 31, 2023, to allow additional time for respondents to perform any system enhancements.

As a result of the revised glossary definition of “control,” a reporting company generally should ensure that filings are made to reflect all current subsidiaries within 30 days of the effective date of the revised definition, consistent with the standard filing period. This revision does not require a reporting company to report a company that is not a subsidiary as of the effective date of the revised definition, even if the company would have been a subsidiary in the past under the revised definition. In addition, consistent with guidance previously provided in the final control rule, a reporting company does not need to file to reflect a subsidiary that would be controlled under the revised definition but for the fact that the subsidiary (1) was reviewed by Federal Reserve System staff prior to the effective date of the control rule and was not determined to be controlled, or (2) was reasonably determined not to be controlled by the reporting company at the time the relationship was established based on the standards and interpretations then in effect.⁴ The glossary has been revised to reflect the outstanding guidance on the control rule.

A commenter requested that the Board retain the flexibility in the FR Y-7 for tiered FBOs to file separately, stating that the proposed change would create significant challenges for certain FBOs. In response to this comment, the Board will not move forward with requiring the top tier FBO to file for its subsidiary FBOs.

A commenter recommended that the proposed automated system for the FR Y-6 incorporate functionality to allow reporters to identify items as confidential, similar to the current process. Additionally, the commenter recommended revising the reporting instructions to provide clarity on how to request confidentiality with the new electronic filing process. The Board has not changed the existing process for requesting confidentiality for the FR Y-6 report. Additionally, any future system enhancements will allow for the current process for requesting confidentiality to continue.

A commenter noted that the proposed FR Y-6 report item 4 has two columns

incorrectly labeled as (4)(b), and that one of the columns should be column (4)(d). The Board acknowledges this discrepancy and will adopt the proposed item with correctly labelled columns.

A commenter requested that the Federal Reserve confirm that firms will be able to submit multiple entries in the data fields for item 4 of the proposed FR Y-6 report forms. In response to this comment, the Board will ensure that the implemented technology will allow reporters to submit the necessary information for each required field.

A commenter recommended that the revised FR Y-6 form for reporting items 3 and 4, and the corresponding electronic submission process, should explicitly enable functionality to allow firms to download the standard template. The commenter further stated that adding this functionality will significantly decrease the potential burdens associated with these items. The Board agrees that a downloadable format would be useful and will take this comment into consideration during the development of the new system.

Commenters recommended that the Board permit the use of electronic signatures as part of the proposed recordkeeping requirement. Additionally, commenters recommended that firms maintain electronic copies of the FR Y-6 and FR Y-10 reports submitted to the Federal Reserve instead of hard copies. In response to these comments, the Board has not adopted the proposal to require respondents to maintain a physical copy of the entire FR Y-6 or FR Y-10 report. Instead, the Board has adopted a requirement that FR Y-6 and FR Y-10 respondents maintain manually signed cover pages for a period of three years following submission. Because the cover page signature will not be submitted to the Federal Reserve with electronic filing, this requirement is necessary for examiners to verify that the cover pages were signed. The Board will consider the use of electronic signatures in future technology enhancements.

A commenter made several observations regarding the proposed changes for Organization Chart and Domestic Branch Listing items on the FR Y-6:

- Noted a lack of clarity on changes to the reconciliation and verification requirements and data sources for the verification. The commenter noted that there is additional burden on respondents to reconcile because of the timing differences between when the FR Y-6 data becomes available and the high volume of FR Y-10 reports at year-end.

- Recommended the Federal Reserve remove the Organization Chart and Domestic Branch Listing from the FR Y-6 since the information is currently available on the FR Y-10 on an event driven basis. The commenter further stated that if the recommendation is not accepted, they suggested creating automated tools to allow ad hoc reconciliation between internal systems and Federal Reserve databases for all FR Y-10 reported data.

- Requested clarification of the filing requirements for reporters that answer “Yes” for the Organization Chart item.

With regard to the sourcing of data, reporters will reconcile data previously submitted to the Board through an FR Y-6 or FR Y-10 filing to confirm accuracy of the data. Therefore, the Board’s system should have the most up-to-date data for firms to reconcile. If the reporter identifies a discrepancy in the reconciliation, an FR Y-10 report must be submitted to update the information on the Board’s system. In response to the comment about removing items 2.a and 2.b from the FR Y-6 report, the Board will retain these items on the FR Y-6 and is adopting the changes to items 2.a and 2.b as proposed. Retaining the information in items 2.a and 2.b will ensure the accuracy and completeness of structure data on the Board’s system. Reporters that use the online system to reconcile items 2.a and 2.b will no longer be required to submit an organizational chart as part of their FR Y-6 report, even if they indicated “Yes” for having changes from the prior year. Further, the Board will consider allowing ad hoc reconciliation between organizational structure information in the Federal Reserve’s database and reporter’s internal systems during the development of the new system.

A commenter recommended that the Federal Reserve update the attestation language in the FR Y-6 instructions to remove the reference to the supporting attachments as they will no longer be included in the report with the proposed electronic submission. The Board recognizes that there may be instances where a reporter must use another filing option, such as mailing the FR Y-6 report or uploading a PDF of the report to Reporting Central. Thus, this language is still relevant and will remain in the instructions.

A commenter stated that, although not directly raised by changes reflected in the proposal, the Board should revise the FR Y-7 Report Item 2 to align the perimeter of reportable non-bank companies with the FR Y-10. The commenter noted that this change would allow the Board to meaningfully

⁴ These exclusions do not apply if, subsequent to the review by Federal Reserve System staff or the reporting company, the relationship between the reporting company and the other company changed materially.

reduce the reporting burden associated with the FR Y-7 without materially impairing the usefulness of the information to the Board. The Board acknowledges the variance between the FR Y-7 and the FR Y-10 in reporting certain nonbanking companies in which the reporting entity controls between five and 25 percent of outstanding shares of any class of voting securities. However, this information is relevant for supervisory purposes and is not reported elsewhere. The Board will continue to collect this information on the FR Y-7 report at this time.

Aside from the changes discussed above, the Board adopted the extension, with revision, of the FR Y-6, FR Y-7, FR Y-10, and FR Y-10E reports as originally proposed.

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

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

[FR Doc. 2022-26035 Filed 11-28-22; 8:45 am]

BILLING CODE 6210-01-P

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 Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks (FR 2225; OMB No. 7100-0216).

DATES: Comments must be submitted on or before January 30, 2023.

ADDRESSES: You may submit comments, identified by FR 2225, 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:** 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 9:00 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 Elmaghrahi—Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 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, 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 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

Collection title: Annual Daylight Overdraft Capital Report for U.S. Branches and Agencies of Foreign Banks.

Collection identifier: FR 2225.

OMB control number: 7100-0216.

Frequency: Annually.

Respondents: Foreign banking organizations (FBOs) with U.S. branches or agencies.

Estimated number of respondents: 51.

Estimated average hours per response: 1.

Estimated annual burden hours: 51.

General description of collection: The FR 2225 is required for FBOs that wish to, and are eligible to, establish a non-zero net debit cap for their U.S. branches and agencies under the Federal Reserve Policy on Payment System Risk. The FR 2225 reporting form collects information needed to identify the respondent and its fiscal year end, and collects four items to determine its year-end capital and assets for purposes of daylight overdraft monitoring. Four items, converted into U.S. dollars, are collected for the capital