

• *Mail:* Jennifer J. Johnson, 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 Web site at <http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room MP-500 of the Board's Martin Building (20th and C Streets, NW.) between 9 a.m. and 5 p.m. on weekdays.

Additionally, commenters should send a copy of their comments to the OMB Desk Officer by mail to the Office of Information and Regulatory Affairs, U.S. 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: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public Web site at: <http://www.federalreserve.gov/boarddocs/reportforms/review.cfm> or may be requested from the agency clearance officer, whose name appears below. Cynthia Ayouch, Acting Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may contact (202-263-4869), Board of Governors of the Federal Reserve System, Washington, DC 20551.

Proposal To Approve Under OMB Delegated Authority the Extension for Three Years, Without Revision of the Following Information Collection

Report title: The Recordkeeping, Reporting and Disclosure Requirements in Connection with Regulation BB (Community Reinvestment Act (CRA)).

Agency form number: Reg BB.

OMB control number: 7100-0197.

Frequency: Annually.

Reporters: State member banks (SMBs).

Annual reporting hours: 52,127 hours.

Estimated average hours per response: Recordkeeping Requirement, small business and small farm loan register,

219 hours. Optional Recordkeeping Requirements, consumer loan data, 326 hours and other loan data, 25 hours. Reporting Requirements, assessment area delineation, 2 hours; small business and small farm loan data, 8 hours; community development loan data, 13 hours; and HMDA out of MSA loan data, 253 hours. Optional Reporting Requirements, data on lending by a consortium or third party, 17 hours; affiliate lending data, 38 hours; strategic plan, 275 hours; and request for designation as a wholesale or limited purpose bank, 4 hours. Disclosure Requirement, public file, 10 hours.

Number of respondents:

Recordkeeping Requirement, small business and small farm loan register, 72. Optional Recordkeeping Requirements, consumer loan data, 24 and other loan data, 4. Reporting Requirements, assessment area delineation, 72; small business and small farm loan data, 72; community development loan data, 72; and HMDA out of MSA loan data, 72. Optional Reporting Requirements, data on lending by a consortium or third party, 6; affiliate lending data, 4; strategic plan, 1; and request for designation as a wholesale or limited purpose bank, 1. Disclosure Requirement, public file, 803.

General description of report: This information collection is authorized by section 806 of the CRA which permits the board to issue regulations to carry out the purpose of CRA (12 U.S.C. 2905), Section 11 of the Federal Reserve Act (FRA), which permits the Board to require such statements as reports of SMBs as it deems necessary (12 U.S.C. 248(a)(1)), and section 9 of the FRA, which permits the Board to examine SMBs (12 U.S.C. 325). The requirements are generally mandatory, depending on bank size and other factors. The data that are reported to the Federal Reserve are not considered confidential.

Abstract: This submission covers an extension of the Federal Reserve's currently approved information collections in their CRA regulations (12 CFR Part 228). The submission involves no change to the regulation or to the information collection.

The Federal Reserve System needs the information collected to fulfill their obligations under the CRA to evaluate and assign ratings to the performance of institutions in connection with helping to meet the credit needs of their communities, including low- and moderate-income neighborhoods, consistent with safe and sound banking practices. The Federal Reserve System uses the information in the examination process and in evaluating applications

for mergers, branches, and certain other corporate activities. Financial institutions maintain and provide the information to the Federal Reserve System.

Board of Governors of the Federal Reserve System, July 15, 2011.

Jennifer J. Johnson,
Secretary of the Board.

[FR Doc. 2011-18339 Filed 7-20-11; 8:45 am]

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FEDERAL RESERVE SYSTEM

Federal Open Market Committee; Domestic Policy Directive of June 21-22, 2011

In accordance with Section 271.25 of its rules regarding availability of information (12 CFR Part 271), there is set forth below the domestic policy directive issued by the Federal Open Market Committee at its meeting held on June 21-22, 2011.¹

The Federal Open Market Committee seeks monetary and financial conditions that will foster price stability and promote sustainable growth in output. To further its long-run objectives, the Committee seeks conditions in reserve markets consistent with Federal funds trading in a range from 0 to ¼ percent. The Committee directs the Desk to complete purchases of \$600 billion of longer-term Treasury securities by the end of this month. The Committee also directs the Desk to maintain its existing policy of reinvesting principal payments on all domestic securities in the System Open Market Account in Treasury securities in order to maintain the total face value of domestic securities at approximately \$2.6 trillion. The System Open Market Account Manager and the Secretary will keep the Committee informed of ongoing developments regarding the System's balance sheet that could affect the attainment over time of the Committee's objectives of maximum employment and price stability.

By order of the Federal Open Market Committee, July 13, 2011.

William B. English,
Secretary, Federal Open Market Committee.

[FR Doc. 2011-18430 Filed 7-20-11; 8:45 am]

BILLING CODE 6210-01-P

¹ Copies of the Minutes of the Federal Open Market Committee at its meeting held on June 21-22, 2011, which includes the domestic policy directive issued at the meeting, are available upon request to the Board of Governors of the Federal Reserve System, Washington, DC 20551. The minutes are published in the Federal Reserve Bulletin and in the Board's Annual Report.