

The commenter also noted that the FR 2510 instructions allow respondents to use either the final contractual maturity or the next repricing date, where applicable, for reporting the remaining maturity of debt securities. In contrast, the FFIEC 009 instructions do not offer firms this option and require the use of final contractual maturity. The Board recognizes that on the FR 2510, firms are allowed to report next repricing date; however, firms are not required to do so. FR 2510 respondents are free to report remaining maturity of debt securities data on the same basis as the FFIEC 009. Also, the option to use final contractual maturity or next repricing date is comparable to how remaining maturity of debt securities is reported on the Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128), specifically on the Securities Schedule HC-B, line items M2 and M2(a)-M2(c).

Additionally, the commenter identified an inconsistency between the FR 2510 and the FFIEC 009 with respect to the sector utilized for the reporting of central bank exposures. On the FR 2510, claims on central banks are reported in the "Unallocated" sector, which is designated for positions for which the sector of the counterparty is unknown or the sector information does not need to be reported. However, the reporting instructions to the FFIEC 009 require respondents to include central banks in the "Public" sector, which includes government departments and agencies. While the Board acknowledges that this difference can cause issues with comparability and can be burdensome for the reporting institutions, this distinction was intentional, as to avoid lumping claims on central banks together with claims banks have on governments such as sovereign bond and municipal security holdings.

Second, the commenter highlighted a concern with the inconsistency of reporting debt securities on the FR 2510 and the FR Y-9C. The FR 2510 requires debt securities to be broken out into the following three categories: Asset-backed securities (ABS), Other secured debt securities, and unsecured debt securities. This segmentation is not the same as found on the FR Y-9C, which requires respondents to break down debt securities into the following six groupings: U.S. Treasury securities, U.S. government agency and sponsored agency obligations, Securities issued by states and political subdivisions in the U.S., Mortgage-back securities (MBS), Asset-backed securities and structured financial products, and Other debt securities. The commenter pointed out that this discrepancy requires firms to

look through and track features of securities that are not captured on other reports in great detail, creating significant burden. The commenter requested that the FR 2510 be modified to adopt the debt securities classification from the FR Y-9C. While the Board acknowledges the burden entailed in having two different classifications for the same debt securities, the internationally-agreed template for G-SIBs includes a different and less detailed breakdown than that which U.S. regulators have specified in various regulatory reports including the FR Y-9C, which is aggregated around several classes of securities that are idiosyncratic to and proportionately more important in U.S. debt markets.

Finally, the commenter raised several process issues regarding rounding differences between the data reported on the FR 2510 and the FFIEC 009, synchronizing proposed future changes to these reports, and providing adequate lead time for any proposed revisions to the FR 2510.³ With respect to the rounding differences, the Federal Reserve regularly reviews and updates operational controls associated with Reporting Central outside of the clearance process and will review this recommendation accordingly. To the degree that there are future proposed changes to the FR 2510 or the FFIEC 009, which apply to both reports, the Board will strive to make these changes on similar timelines and provide adequate lead time for such changes. The Board does not plan at this time to propose changes to the FR 2510 that are consistent with the current FFIEC 009 proposal.⁴ Those proposed changes to the FFIEC 009 are not applicable to the FR 2510.

The Board believes that the differences in reporting between the FR 2510, the FFIEC 009, and the FR Y-9C are warranted for the reasons described above. Therefore, the Board will not adopt any revisions to the FR 2510 as part of the extension of this collection.

Board of Governors of the Federal Reserve System, May 4, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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³ Specifically, the commenter asked for a delayed effective date of any changes made to the FR 2510. This comment is not applicable to the current extension of the FR 2510, as no revisions were proposed or are being adopted.

⁴ See 87 FR 3170 (January 20, 2022).

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 (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 applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than May 25, 2022.

A. Federal Reserve Bank of Chicago (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Suresh Alla, individually, and as general partner of Thornwood Holdings LP, both of Bettendorf, Iowa; to join the Alla Family Control Group, a group acting in concert, to acquire voting shares of AmBank Holdings, Inc., and thereby indirectly acquire voting shares of American Bank and Trust N.A., both of Davenport, Iowa.*

Board of Governors of the Federal Reserve System, May 5, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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