### DEPARTMENT OF THE TREASURY
Office of the Comptroller of the Currency

**Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Capital Distribution**

**AGENCY:** Office of the Comptroller of the Currency (OCC), Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995, PRA.

Under the PRA, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information and to allow 60 days for public comment in response to the notice.

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning renewal of its information collection titled, “Capital Distribution.” The OCC also is giving notice that it has sent the collection to OMB for review.

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<th>EX No.</th>
<th>Holder/Company</th>
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<tr>
<td>EX1999030158</td>
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<td>EX1999070075</td>
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<td>EX2000041016</td>
<td>Quantic Industries, Inc.</td>
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<td>EX2000080055</td>
<td>O’Brien Design Associates, Inc.</td>
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<td>Titan Completion Products, Ltd.</td>
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<td>Technical Ordnance, Inc.</td>
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**DATES:** Comments must be received by May 14, 2015.

**ADDRESSES:** Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557–0310, 400 7th Street SW., Suite 3E–218, Mail Stop 9W–11, Washington, DC 20219. In addition, comments may be sent by fax to (571) 465–4326 or by electronic mail to regs.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649–6700. 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.

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557–0310, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by email to: oira_submission@omb.eop.gov.

**FOR FURTHER INFORMATION CONTACT:** Mary H. Gottlieb, OCC Clearance Officer, (202) 649–5490, for persons who are deaf or hard of hearing, TTY, (202) 649–5397, Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, 400 7th Street SW., Suite 3E–218, Mail Stop 9W–11, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** The OCC is requesting renewal of OMB’s approval of the following information collection.

**Title of Collection:** Capital Distribution.

**OMB Control Number:** 1557–0310.

**Form Number:** 1583.

**Description:** Under the OCC’s rules governing capital distributions at 12 CFR part 163, subpart E, a Federal savings association (FSA) must file a capital distribution application with the OCC if: (1) It is not eligible for expedited treatment under 12 CFR 116.5; (2) the total amount of the its capital distributions (including the proposed capital distribution) for the applicable calendar year exceeds its net income for that year to date, plus retained net income for the preceding two years; (3) it would not be at least adequately capitalized, as set forth in 12 CFR 6.4, after the capital distribution; or (4) the proposed capital distribution would violate any applicable statute, regulation, or agreement with the OCC or the OTS, or violate a condition imposed on it in connection with an application or notice approved by the OCC or the OTS. 12 CFR 163.143(a).

If an FSA is not required to file a capital distribution application, it may be required to file a capital distribution notice with the OCC if: (1) It would not be well capitalized following the capital distribution as set forth in 12 CFR 165.4(b)(1); (2) the proposed capital distribution would reduce the amount of or retire any part of its common or preferred stock, or retire any part of debt instruments (such as notes or debentures) included in capital under 12 CFR part 3 or part 167, as applicable, (other than regular payments required under a debt instrument approved under 12 CFR 163.81); or (3) it is a subsidiary of a savings and loan holding company. 12 CFR 163.143(b).

If neither an FSA nor its proposed capital distribution meet the criteria described above, the FSA is not required to file an application or notice with the OCC. 12 CFR 163.143(c). However, if the FSA is required to file a notice with the...
Board of Governors of the Federal Reserve System (FRB) involving a cash dividend pursuant to 12 U.S.C. 1467a(f), it is required to provide an informational copy of the filing to the OCC under 12 CFR 163.143(d) at the same time the notice is filed with the FRB.  

Type of Review: Regular.  

Affected Public: Businesses or other for-profit.  

Estimated Number of Respondents: 10.  

Estimated Frequency of Response: On occasion.  

Estimated Total Burden: 11 hours.  

On January 26, 2015, the OCC issued a notice regarding this collection for 60 days of comment (80 FR 4037). No comments were received. Comments continue to be solicited on:  

a. Whether the proposed collection of information is necessary for the proper performance of the functions of the OCC;  

b. The accuracy of OCC’s estimate of the burden of the proposed information collection;  

c. Ways to enhance the quality, utility, and clarity of the information to be collected;  

d. Ways to minimize the burden of the information collection on respondents, including through the use of information technology.  

e. Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.  

Dated: April 8, 2015.  

Mary H. Gottlieb,  

Regulatory Specialist, Legislative and Regulatory Activities Division.  

[FR Doc. 2015–08499 Filed 4–13–15; 8:45 am]  

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DEPARTMENT OF THE TREASURY  

Office of the Comptroller of the Currency  

Agency Information Collection Activities: Information Collection Renewal; Comment Request; Subordinated Debt  

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.  

ACTION: Notice and request for comment.  

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA).  

In accordance with the requirements of the PRA, the OCC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.  

The OCC is soliciting comment concerning renewal of its information collection titled, “Subordinated Debt.”  

DATES: Comments must be submitted on or before June 15, 2015.  

ADDRESSES: Because paper mail in the Washington, DC area and at the OCC is subject to delay, commenters are encouraged to submit comments by email, if possible. Comments may be sent to: Legislative and Regulatory Activities Division, Office of the Comptroller of the Currency, Attention: 1557–0320, 400 7th Street SW., Washington, DC 20219. In addition, comments may be sent by fax to (571) 465–4326 or by electronic mail to reg.comments@occ.treas.gov. You may personally inspect and photocopy comments at the OCC, 400 7th Street SW., Washington, DC 20219. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649–6700. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect and photocopy comments.  

All comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not enclose any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.  


SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501–3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA (44 U.S.C. 3506(c)(2)(A)) requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the OCC is publishing notice of the proposed collection of information set forth in this document.  

OMB granted the OCC a six-month approval for the information collection requirements contained in the interim final rule entitled “Subordinated Debt Issued by a National Bank.” (December 2014 Interim Final Rule).1 The OCC obtained this approval under existing OMB Control No. 1557–0320, which contained the information collection requirements in the interim final rule entitled “Basel III Conforming Amendments Related to Cross-References, Subordinated Debt and Limits Based on Regulatory Capital.” (February 2014 Interim Final Rule).2  

The OCC proposes to extend OMB approval of the entire information collection for the standard three years.  

Title: Subordinated Debt.  

OMB Control No.: 1557–0320.  

Frequency of Response: On occasion.  

Affected Public: Business or other for-profit.  

Burdens Estimates:  

Prepayment of Subordinated Debt in Form of Call Option: 184 Respondents; 1.30 burden hours per respondent; 239 total burden hours.  

Authority to Limit Distributions: 42 Respondents; 0.5 hours per respondent; 21 total burden hours.  

Total Burden: 260 hours.  

Description: The OCC amended its rules governing subordinated debt twice in 2014. The first set of revisions, contained in the February 2014 Interim Final Rule, amended the rules applicable to both national banks and Federal savings associations (12 CFR 5.47 and 163.81, respectively). The second revisions, in the December 2014 Interim Final Rule, amended only the rules applicable to national banks.  

The February 2014 Interim Final Rule revised the requirements of 12 CFR 5.47 applicable to national banks.  

Specifically, those revisions require that all national banks must receive prior OCC approval in order to prepay subordinated debt that is included in tier 2 capital and certain banks must receive prior OCC approval to prepay subordinated debt that is not included in tier 2 capital. If the prepayment is in the form of a call option and the subordinated debt is included in tier 2 capital, a national bank must submit the

1 79 FR 75417 (December 18, 2014).  
2 79 FR 11300 (February 28, 2014).