information required for general prepayment requests under 12 CFR 5.47(g)(1)(i)(A) and also must comply with 12 CFR 5.47(g)(1)(i)(B) 4, which requires a national bank to submit either: (1) A statement explaining why the bank believes that following the proposed prepayment the bank would continue to hold an amount of capital commensurate with its risk or (2) a description of the replacement capital instrument that meets the criteria for tier 1 or tier 2 capital under 12 CFR 3.20, including the amount of such instrument and the time frame for issuance.

The February 2014 Interim Final Rule also revised the requirements of 12 CFR 163.81 applicable to Federal savings associations. Specifically, those revisions require a Federal savings association to obtain prior OCC approval to prepay subordinated debt securities or mandatorily redeemable preferred stock (covered securities) included in tier 2 capital. In addition, if the prepayment is in the form of a call option, a Federal savings association must submit the information required for general prepayment requests under 12 CFR 163.81(f)(2)(l) and also comply with 12 CFR 163.81(f)(2)(l)(A), which requires a Federal savings association to submit either: (1) A statement explaining why the Federal savings association believes that following the proposed prepayment the Federal savings association would continue to hold an amount of capital commensurate with its risk or (2) a description of the replacement capital instrument that meets the criteria for tier 1 or tier 2 capital under 12 CFR 3.20, including the amount of such instrument and the time frame for issuance.

The December 2014 Interim Final Rule revised 12 CFR 5.47 to add a disclosure requirement in 12 CFR 5.47(d)(3)(iii)(C). A national bank must describe in the subordinated debt note the OCC’s authority under 12 CFR 3.11 to limit distributions, including interest payments on any tier 2 capital instrument, if the national bank has full discretion to permanently or temporarily suspend such payments without triggering an event of default.

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on:

(a) Whether the collections of information are necessary for the proper performance of the OCC’s functions, including whether the information has practical utility;

(b) The accuracy of the OCC’s estimates of the burden of the information collections, including the validity of the methodology and assumptions used;

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

(d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: April 8, 2015.

Mary H. Gottlieb,
Regulatory Specialist, Legislative and Regulatory Activities Division.

[FR Doc. 2015–08498 Filed 4–13–15; 8:45 am]

BILLING CODE 4810–33–P

DEPARTMENT OF THE TREASURY
Office of the Comptroller of the Currency
Agency Information Collection Requirements; Information Collection Renewal; Submission for OMB Review; Release of Non-Public Information

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, “Release of Non-Public Information.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: You should submit written comments 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: 1557–0200, 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, 1557–0200, U.S. Office of Management and Budget, 725 17th Street NW., #10235, Washington, DC 20503, or by email to oirasubmission@omb.eop.gov.


SUPPLEMENTAL INFORMATION: The OCC is proposing to extend OMB approval of the following information collection:

Title: Release of Non-Public Information—12 CFR 4, Subpart C.

OMB No.: 1557–0200.

Description: This submission covers an existing regulation and involves no change to the regulation or to the information collections embodied in the regulation. The OCC requests only that OMB renew its approval of the information collections in the current regulation.

The information requirements require individuals who are requesting non-public OCC information to provide the OCC with information regarding the legal grounds for the request. The
The OCC uses the information to process requests for non-public OCC information and to determine if sufficient grounds exist for the OCC to release the requested information or provide testimony that would include a discussion of non-public information. This information collection facilitates the processing of requests and expedites the OCC’s release of non-public information and testimony to the requester, as appropriate.

Type of Review: Extension, without change, of a currently approved collection.

Affected Public: Businesses or other for-profit; individuals.

Number of Respondents: 83.

Frequency of Response: On occasion.

Total Annual Burden: 241 hours.

The OCC issued a notice for 60 days of comment on January 26, 2015 (80 FR 4038). No comments were received. Comments continue to be invited on:

(a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;

(b) The accuracy of the agency’s estimate of the burden of the collection of information;

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

(d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and

(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. 2015–08497 Filed 4–13–15; 8:45 am]
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DEPARTMENT OF THE TREASURY
Comptroller of the Currency

Agency Information Collection Activities: Information Collection Renewal; Comment Request; Investment Securities

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, “Investment Securities.”

DATES: You should submit written comments by June 15, 2015.

ADDRESS: 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: 1557–0205.

Under 12 CFR 1.3(h), a national bank may request an OCC determination that it may invest in an entity that is exempt from registration under section 3(c)(1) of the Investment Company Act of 1940 if the portfolio of the entity consists exclusively of assets that a national bank may purchase and sell for its own account. The OCC uses the information contained in the request as a basis for ensuring that the bank’s investment is consistent with its investment authority under applicable law and does not pose unacceptable risk.

Under 12 CFR 1.7(b), a national bank may request OCC approval to extend the five-year holding period for securities held in satisfaction of debts previously contracted (DPC) for up to an additional five years. The bank must provide a clearly convincing demonstration of why any additional holding period is needed. The OCC uses the information in the request to ensure, on a case-by-case basis, that the bank’s purpose in retaining the securities is not speculative and that the bank’s reasons